

The Parochial Church Council of The
Ecclesiastical Parish of St John
Buckhurst Hill

Report and Accounts

year ended 31st December 2021

ST JOHN'S CHURCH, BUCKHURST HILL

CHARITY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2021

Members of the Parochial Church Council	Revd Dr Ian Farley	Team Rector
	Steve Bacon	Church Warden
	Veronica Turner	Church Warden
	Peter David Gascoigne	Elected Member and Treasurer
	James Hart	Elected Member
	Amanda Bairstow	Elected Member
	Terence Owen	Elected Member
	Robert Smith	Elected Member
	Robert Way	Elected Member
	Victor Sams	Elected Member
	Katherine Loe	Co-opted Member
	Julie Willis	Co-opted Member (Resigned April 2021)

Key Staff	Julie Willis	Operations Manager until April 2021
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Charity Registration Number	1127607
	The PCC is a registered charity within the Anglican Diocese of Chelmsford.

Principal Address	St John's Church Parish Office High Road Buckhurst Hill Essex IG9 5RX
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Independent Examiner	Archie McDowall BA, CA Stewardship 1 Lamb's Passage London EC1Y 8AB
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Bankers	Barclays Bank plc
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Contents	Page
Charity Information	2
Annual Report of the Members of the Parochial Church Council	3 - 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Accounts	11 - 19
Detailed Statement of Financial Activities with Comparatives	20

ST JOHN'S CHURCH, BUCKHURST HILL
ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2021

The Members of the Parochial Church Council (the 'PCC'), who are the charity's trustees for the purposes of charity law, have pleasure in presenting their report together with the financial statements for the year.

Objects of the charity

The charity is responsible in promoting in the ecclesiastical parish, the whole mission of the Church be it pastoral, evangelistic, social or ecumenical. The PCC is also responsible for maintaining church property situated within the parish.

The objective of the church is to follow Jesus Christ. To know what that means for us we pray and listen to Holy Scripture. The usual context for both these is corporate worship. Strategies for achieving this objective are:

- We encourage and expect our clergy to focus on prayer and the study of Holy Scripture so as to teach the congregation
- We encourage and expect church members to attend midweek discipleship groups
- We encourage and expect church members to be active in the exercise of their own gifts.
- We minister to our local community and school.

Summary of the charity's main activities and achievements

To further the above objects and vision, the charity's main activities and achievements were as follows:

As we have moved out of COVID the church has returned to on-site physically present services. As with other churches we have seen a decline in attendance of about 25%. Sunday school classes have reduced from four classes, pre-COVID, to two and attendance is more sporadic. Those who have returned, both adults and children, are delighted to be together and back in the building. Currently we have a live stream for those at home.

Active discipleship is encouraged through homegroups that meet throughout the week. We seek to persuade every Sunday worshipper to join such a group. Currently there are eight groups attracting about half the Sunday congregations. Bible study and prayer are the focal activities and we trust to see close friendships formed to enable help in time of need to be demonstrated. We have centralised our home groups so that all groups study the same material and we have introduced a very successful Church Night once a month when the home groups all join together.

ST JOHN'S CHURCH, BUCKHURST HILL
ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2021

We seek to further deepen our understanding of the christian faith and practical outworking of that faith in our lives through encouraging more special times of prayer. Almost every week a variety of prayer experiences are offered: Celtic prayer, Soaking in the spirit, Healing prayer. We also vary the way intercessions are done in the main morning service to include more of the congregation in the act of prayer.

We trust the growth in personal discipleship must overflow into acts of service in our local community. There is support for a local foodbank; volunteers help run a school for excluded children; other volunteers help run a group for dementia sufferers and their carers which has expanded this year to include a lunch provided in our church hall; other church members volunteer as trustees and governors for various charities and schools. We host and run an Arts and Craft group for people with mental health issues and actively support a nearby orphanage. We also provide a debt conselling service.

Our acts of service also extends to the support of our overseas mission work. We have set up a Mission Matters team which has been introduced to the church and actively displays information of the charities the church supports. The team also encourages church members to take a broader interest and support of mission activity.

COVID - 19

Throughout 2021 there has been a mix of different provision depending on Government restrictions, or not, of public worship. St John's has remained open wherever possible but with the additional provision of live streamed services and additional streaming of prayer times. Personal support by church members of church members and neighbours has remained high throughout the year.

Evangelistically it has been a priority to "open the doors" of the church to our community after the prolonged period of closure. We held a Harvest Open Day in September which enabled members of the community to come in and meet us and other key local organisations. Our Christmas carols were outdoor again this year (although preceded by tea and cake in the church) which was very popular. We have also restarted our stay and play toddler group, Little Fishes, which has proved to be a great success and we now regularly see between 25-30 children and their parents and carers every week.

Most the charity's activities are undertaken by volunteers and the charity could not operate effectively without their efforts.

In planning the activities the PCC have applied the guidance on public benefit issued by the Charity Commission.

ST JOHN'S CHURCH, BUCKHURST HILL
ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, Governance and Management

The charity is registered with the Charity Commission and operates under the Charities Act 2011. The governing documents for the charity are the Parochial Church Councils (Powers) Measure 1956 (as amended) and the Church Representation Rules.

The appointment of PCC members is governed by, and set out in, the Church Representation Rules. The PCC comprises ex-officio members (which includes clergy and churchwardens), elected members and co-opted members. The PCC organise elections annually before the Annual Parochial Church Meeting (APCM) to fill vacancies.

Responsibility for setting policy and for determining the parameters within which the charity should operate rests with the PCC who meet regularly to monitor the activities of the charity. Responsibility for the day to day operation of the charity has been delegated to a management team led by the incumbent.

Financial review

During 2021 the charity's income fell by £3K to £269K and expenditure decreased by £21k, to £292K. As a result the deficit for the year was £23k (2020: deficit £40K) and the charity's net assets reduced by £23K to £2,496K.

Grant making policies

The PCC is committed to the Biblical Tithe of 10% of gross income. This amount is set aside each year and used primarily to fund regular and ad hoc grants to Christian mission work at home and overseas.

Reserves policy

The PCC have determined that the charity should aim to hold cash in unrestricted general funds of no less than £71k (which equates to about 3 months' of unrestricted running cost) so that the charity could continue to operate should income and / or expenditure vary adversely. At the year end, the charity held unrestricted general cash of £17k with additional access to discretionary funds cash balances which are not legally restricted. Therefore the Trustees are confident they are complying with the reserves policy.

The charity held cash of £1,911K in designated funds. Of this £1,619k is held in a Site Development fund, which was created from the proceeds of the sale of a property in 2018. The Building Committee will be discussing initial plans for a building project with architects during 2022; this project is likely to span several years.

ST JOHN'S CHURCH, BUCKHURST HILL
ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2021

Plans for the Future

The PCC has adopted, unanimously, and presented to the church a 5 year vision to see St John's grown both spiritually and in engagement with the Parish. Two key components of this vision are:

- 1) The creation of a staff team. Three posts in particular are being established namely, an Associate Minister, a Children and Families worker and a Youth Worker. We hope all three will be appointed in 2022 though this depends on the whole church supporting the vision.
- 2) To move on with the re-development of the site to make it suitable for the ministry we wish to pursue. This building programme will include new rooms within the church at the East End and a replacement of the current church halls with a new two storey church centre

We intend to develop our technological facilities to reach out to those who are not yet able or ready to return to in-person church. We also intend to be more purposeful in our communication with our wider community, improving our website, use of social media channels and making our sermon series more accessible. There is also an intention to build on our successful engagements of last year by running an enhanced open day over our Patronal Festival, we will be involved in the local celebrations for the Jubilee and taking the opportunity where ever possible to put our church at the heart of its Parish.

With such a lot of activity on site it is still planned to develop the church and church centre into spaces more suited for the life of the church today. Consultation across the church has been held and a Building committee set up to explore options. This will be ongoing work throughout the year ahead and beyond.

Key risks and uncertainties

The charity is exposed to various risks - be they operational, financial or reputational. The PCC review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

Other matters

With regard to the PCC's obligations to safeguard children and vulnerable adults, the members of the PCC confirm that they have complied with their duties under section 5 of the Safeguarding and Clergy Discipline Measure 2016.

The last quinquennial inspection was held in August 2019 for which all significant works required to be actioned by the Trustees have now been completed.

ST JOHN'S CHURCH, BUCKHURST HILL
ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of Responsibilities of the Members of the Parochial Church Council

The PCC is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing these financial statements, the PCC are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The PCC is 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 and the Charity (Accounts and Reports) Regulations 2008. 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.

Approval

This report was approved by the PCC and signed on their behalf by:

REV. IAN FARLEY

REV. IAN FARLEY

Date: 21st June 2022

INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF
ST JOHN'S CHURCH, BUCKHURST HILL
('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2021 on pages 9 to 20 following, which have been prepared on the basis of the accounting policies set out on pages 11 to 13.

Responsibilities and basis of report

As the charity's trustees of the [Trust / Charitable Incorporated Organisation] 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 Charity's accounts carried out under section 145 of the 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 the Charity'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 Institute of Chartered Accountants of Scotland which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity 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.

Archie McDowall BA, CA
Institute of Chartered Accountants of Scotland
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 23rd June 2022

ST JOHN'S CHURCH, BUCKHURST HILL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2021	Total Funds 2020
	Note	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	3	166,740	1,071	-	167,811	208,167
Charitable activities	4	79,316	108	-	79,424	35,900
Other trading activities	5	20,400	-	-	20,400	20,400
Investments	6	948	-	-	948	7,751
Other income	7	414	-	-	414	-
Total income and endowments		267,818	1,179	-	268,997	272,218
EXPENDITURE ON:						
Charitable activities	8	283,169	8,457	-	291,627	312,392
Total expenditure		283,169	8,457	-	291,627	312,392
Net income/(expenditure)		(15,351)	(7,279)	-	(22,630)	(40,176)
Transfers between funds	15	-	-	-	-	-
Net movement in funds		(15,351)	(7,279)	-	(22,630)	(40,176)
Reconciliation of funds:						
Total funds brought forward		2,258,592	259,500	850	2,518,942	2,559,118
Total funds carried forward	15	2,243,241	252,221	850	2,496,312	2,518,942

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

Rounding differences of £1 may appear in these accounts.

The notes on page 11 - 19 form part of these accounts.

ST JOHN'S CHURCH, BUCKHURST HILL

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
FIXED ASSETS						
Tangible assets	10	307,839	230,456	-	538,295	546,167
		<u>307,839</u>	<u>230,456</u>	<u>-</u>	<u>538,295</u>	<u>546,167</u>
CURRENT ASSETS						
Debtors	11	29,448	-	-	29,448	19,987
Cash at bank and in hand	12	1,927,545	21,766	850	1,950,161	1,968,104
		<u>1,956,993</u>	<u>21,766</u>	<u>850</u>	<u>1,979,609</u>	<u>1,988,091</u>
CREDITORS: Amounts falling due within one year	13	(21,592)	-	-	(21,592)	(15,316)
		<u>(21,592)</u>	<u>-</u>	<u>-</u>	<u>(21,592)</u>	<u>(15,316)</u>
Net current assets / (liabilities)		<u>1,935,401</u>	<u>21,766</u>	<u>850</u>	<u>1,958,017</u>	<u>1,972,775</u>
TOTAL NET ASSETS		<u>2,243,241</u>	<u>252,221</u>	<u>850</u>	<u>2,496,312</u>	<u>2,518,942</u>
FUND BALANCES						
Unrestricted Funds	15					
General funds		25,855	-	-	25,855	35,534
Designated funds		<u>2,217,386</u>	<u>-</u>	<u>-</u>	<u>2,217,386</u>	<u>2,223,058</u>
		<u>2,243,241</u>	<u>-</u>	<u>-</u>	<u>2,243,241</u>	<u>2,258,592</u>
Restricted Funds		-	252,221	-	252,221	259,500
Endowment Funds		<u>-</u>	<u>-</u>	<u>850</u>	<u>850</u>	<u>850</u>
		<u>2,243,241</u>	<u>252,221</u>	<u>850</u>	<u>2,496,312</u>	<u>2,518,942</u>

Rounding differences of £1 may appear in these accounts.

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

REV. IAN FARLEY

21st June 2022

REV. IAN FARLEY

Date

Charity number: 1127607

The notes on page 11 - 19 form part of these accounts.

ST JOHN'S CHURCH, BUCKHURST HILL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Statutory Information

The Parochial Church Council of The Ecclesiastical Parish of St John Buckhurst Hill is a charity registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention. The financial statements include all activities for which the PCC is legally responsible; the activities of informal gatherings of church members and groups that owe their main affiliation to another body and are excluded.

These financial statements have been prepared in accordance with The Church Accounting Regulations 2006, the 'Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' ('the Charities SORP'), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The PCC have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The PCC have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the PCC have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The PCC have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

In making this assessment the trustees have considered the impact of Covid-19 and have concluded that its impact on net income will not be material.

b) Income

Income (which includes planned giving, collections and other donations) is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part income is generally recognised when it is received by, or on behalf of, the PCC. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes recoverable gift aid, which is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity.

Investment income represents income generated by the charity's assets and includes income from bank interest.

ST JOHN'S CHURCH, BUCKHURST HILL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2 Accounting Policies continued

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Contributions in respect of the diocesan parish share are included in the Statement of Financial Activities for all amounts agreed to being payable for the financial year.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the PCC in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the PCC for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) Tangible fixed assets

Consecrated and beneficed property is not included in these financial statements by virtue of s.10(2) of the Charities Act 2011. All expenditure on consecrated or beneficed buildings is written off in the year in which it is incurred.

Movable church furnishings held by the incumbent and Churchwardens on special trust for the PCC and which require a faculty for disposal are capitalised in accordance with the policy set out below. These items are regarded as inalienable property and are listed in the church's inventory which can be inspected at any reasonable time. Inalienable property acquired prior to 2000 has not been capitalised as there is insufficient cost information available.

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Over 50 years after taking account of the building's residual value
Leasehold improvements	Over the lease term or, if shorter, expected useful life
Equipment	Over 3 to 7 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Leased assets

Leases which do not transfer substantially all the risks and rewards of ownership to the charity are classified as operating leases. Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

g) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees (NEST). Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

ST JOHN'S CHURCH, BUCKHURST HILL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2 Accounting Policies continued

h) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

i) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

j) Critical accounting estimates and areas of judgement

The members of the PCC do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations and legacies

	2021	2020
	£	£
Donations of cash and similar	137,726	166,888
Legacies receivable	-	5,000
Income tax recoverable	30,085	36,279
	<u>167,811</u>	<u>208,167</u>

4 Income from charitable activities

	2021	2020
	£	£
St Johns Heating contribution	1,700	1,500
Parish/Soul Survivor Weekend	-	-
Statutory Income	6,491	2,717
Hall Hire	71,233	31,683
	<u>79,424</u>	<u>35,900</u>

5 Income from other trading activities

	2021	2020
	£	£
Letting of residential property	<u>20,400</u>	<u>20,400</u>

6 Investment income

	2021	2020
	£	£
Bank interest	<u>948</u>	<u>7,751</u>

7 Other income

	2021	2020
	£	£
Other Income	414	-
	<u>414</u>	<u>-</u>

ST JOHN'S CHURCH, BUCKHURST HILL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

8 Charitable expenditure

	Total 2021 £	Total 2020 £
a Church Activities		
Church development	-	5,850
Parish share	88,425	87,464
Hall administration	8,126	7,928
Other expenditure	516	1,319
Churchyard and grounds	4,980	12,667
Utilities	25,681	21,142
Insurance and security	8,702	9,860
Depreciation	7,872	9,522
Repairs and maintenance	23,145	24,506
Cleaning and caretaking	21,703	14,363
Clergy housing expenses	418	460
Sunday school and youth work	436	1,849
Clergy and ministry expenses	5,431	7,569
Evangelism	4,353	759
Church and hall Equipment	8,724	1,083
Parish weekend	-	-
	<u>208,514</u>	<u>206,340</u>
Grants payable (note 8c)	35,950	47,707
	<u>244,464</u>	<u>254,047</u>
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	1,800	1,800
Over accrual for fees in prior year	-	-
	<u>1,800</u>	<u>1,800</u>
Loan interest and letting fees	-	-
Parish office costs (including salaries)	45,363	56,545
	<u>47,163</u>	<u>58,345</u>
Total expenditure	<u>291,627</u>	<u>312,392</u>

The fee payable to the independent examiner for examining the accounts was £1,800 (2019: £1,680).

c Grants payable

	Institutions £	Individuals £	2021 £
Grants for UK and overseas mission	35,950	-	35,950
Grants for the relief of poverty	-	-	-
	<u>35,950</u>	<u>-</u>	<u>35,950</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2020 £
Grants for UK and overseas mission	43,576	-	43,576
Grants for the relief of poverty	-	3,831	3,831
	<u>43,576</u>	<u>3,831</u>	<u>47,407</u>

ST JOHN'S CHURCH, BUCKHURST HILL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

8c Grants payable continued

The charity's principal grants to institutions comprised:

	2021	2020
	£	£
Mill Grove	6,800	10,800
LIV Village	10,800	6,800
IJM	8,800	8,800
Sparks - Worth Unlimited	3,000	3,000
Epping Forest MMP	-	10,000
Forest Churches Night Shelter	6,000	4,000
Other grants individually less than £1,000	-	176
	<u>35,400</u>	<u>43,576</u>

9 Analysis of staff costs, the cost of key management personnel and trustee remuneration and expenses

	2021	2020
	£	£
Gross wages and salaries	28,164	45,955
Social security	-	-
Pension costs	1,404	2,232
	<u>29,568</u>	<u>48,187</u>

The average monthly number of employees during the year was 2 (2019: 3). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the members of the PCC and the key staff named on the Charity Information page. Total employment benefits payable to key management for the year were as follows:

	Wages & salaries	Employer pension contributions	2021	2020
			£	£
Members of the PCC				
Julie Willis (co-opted) (until April 2021)	11,185	571	11,756	4,235
Other members of key management			-	21,173
			<u>11,756</u>	<u>25,408</u>

Until April 2021, Julie Willis served as Parish Operations Manager. She received the above payments for serving in that capacity, not for serving as a member of the PCC; these payments are permitted by the charity's governing document.

Ian Farley (who is the clergy member of the PCC) receives a stipend from the Diocese and so is not an employee; some of the Parish Share paid to the Diocese is used to help meet the cost of these stipends. Ian Farley was provided with accommodation (which is customary for clergy) and the cost of this accommodation to the PCC is disclosed in note 6a 'Charitable Expenditure'. The charity also reimbursed clergy expenses totalling £3,566 (2020:£4,368) to Ian Farley.

ST JOHN'S CHURCH, BUCKHURST HILL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

10 Tangible fixed assets

	Freehold Land and Property £	Fixtures, fittings and equipment £	Total 2021 £
Cost			
At 1 January 2021	716,916	83,165	800,081
Additions	-	-	-
At 31 December 2021	<u>716,916</u>	<u>83,165</u>	<u>800,081</u>
Accumulated depreciation			
At 1 January 2021	171,503	82,411	253,914
Charge for the year	7,118	754	7,872
At 31 December 2021	<u>178,621</u>	<u>83,165</u>	<u>261,786</u>
Net book value			
At 31 December 2021	<u>538,295</u>	<u>-</u>	<u>538,295</u>
At 31 December 2020	<u>545,413</u>	<u>754</u>	<u>546,167</u>

Land and Buildings comprise:

	Cost £	Accumulated Depreciation £	NBV at 31.12.21 £
Residential property held for use by clergy but currently let	307,000	-	307,000
St John's Hall	54,000	54,000	-
St Stephen's Hall	<u>355,916</u>	<u>124,621</u>	<u>231,295</u>
	<u>716,916</u>	<u>178,621</u>	<u>538,295</u>

The trustees consider the residual value of the residential property to be very high and have concluded that any provision for depreciation would be immaterial. Consequently no depreciation has been charged.

11 Debtors

	2021 £	2020 £
Tax recoverable	15,671	10,356
Other debtors	4,226	4,220
Prepayments and accrued income	<u>9,551</u>	<u>5,411</u>
	<u>29,448</u>	<u>19,987</u>

12 Cash at Bank and in Hand

	2021 £	2020 £
Cash at bank	33,293	22,082
Deposit Accounts	1,916,779	1,945,849
Petty cash	<u>89</u>	<u>173</u>
	<u>1,950,161</u>	<u>1,968,104</u>

13 Creditors: liabilities falling due within one year

	2021 £	2020 £
Trade creditors	14,096	11,721
Other creditors	1,250	760
Accruals	6,246	2,738
Building development mortgage	<u>-</u>	<u>98</u>
	<u>21,592</u>	<u>15,316</u>

ST JOHN'S CHURCH, BUCKHURST HILL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

14 Pension commitments

During the year employer's pension contributions totalling £1,405 (2020: £2,384) were payable to defined contribution personal pension schemes. The pension contributions owing at the balance sheet date were £365 (2020: £606).

15 Funds

During the year the movements in the charity's funds were as follows:

		Opening balance 2021 £	Incoming resources 2021 £	Outgoing resources 2021 £	Transfers in the year 2021 £	Closing balance 2021 £
Designated Funds						
Clergy Housing		307,000	-	-	-	307,000
Site Development Fund		1,618,474	909	-	-	1,619,383
Pastoral Care Fund		2,480	-	-	-	2,480
Associate Minister Fund		213,000	-	-	-	213,000
Clergy Discretionary Fund		6,000	-	-	-	6,000
Tithe Fund	<i>a</i>	12,884	-	(35,400)	26,691	4,175
Parish Halls Activities	<i>a</i>	63,220	71,233	(61,982)	(7,123)	65,348
		<u>2,223,058</u>	<u>72,142</u>	<u>(97,382)</u>	<u>19,568</u>	<u>2,217,386</u>
General Unrestricted Funds	<i>a</i>	<u>35,534</u>	<u>195,676</u>	<u>(185,787)</u>	<u>(19,568)</u>	<u>25,855</u>
Total Unrestricted Funds		<u>2,258,592</u>	<u>267,818</u>	<u>(283,169)</u>	<u>-</u>	<u>2,243,241</u>
Restricted Funds						
East Wing Development Fund		10,000	-	-	-	10,000
Parish Halls		237,574	-	(7,118)	-	230,456
Wardrobe		1,498	-	-	-	1,498
Organ Repair Fund		735	-	-	-	735
Senior Men's Fellowship		2,442	771	(1,088)	-	2,125
Rector's discretionary fund		86	-	-	-	86
Other restricted funds		7,165	408	(251)	-	7,322
		<u>259,500</u>	<u>1,179</u>	<u>(8,457)</u>	<u>-</u>	<u>252,221</u>
Endowment Fund		<u>850</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>850</u>
Aggregate of funds		<u>2,518,942</u>	<u>268,997</u>	<u>(291,627)</u>	<u>-</u>	<u>2,496,312</u>

The transfers referred to above were made for the following reasons:

- a) annually the PCC sets aside a proportion of its income (a tithe) for specific purposes; in this respect £19,568 (2020: £23,192) has been transferred from unrestricted general funds and £7,123 (2020: £3,318) from the the Parish Halls Activities Fund to the designated Tithe fund

ST JOHN'S CHURCH, BUCKHURST HILL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

15 Funds continued

Purposes of the various funds:

Designated funds

- a) The **Clergy Housing Fund** represents the carrying value of the charity's residential property. This property is owned so that it can be occupied by clergy however, whilst the post of Associate Clergy is vacant, it is being let.
- b) The **Site Development Fund** is holding monies raised from the sale of the St Elisabeths site in 2018, and will be used to finance future developments on the St Johns Church and Halls sites.
- c) The **Pastoral Care Fund** represents funds set aside to help meet expenses incurred by the pastoral care team.
- d) The **Clergy Discretionary Fund** represents funds set aside for use by clergy to help parishioners in need.
- e) The **Tithe Fund** represents funds set aside from annual income (a tithe) for distribution to chosen charities; it is anticipated that the balance on the fund at the year end will be distributed during the following year.
- f) The **Parish Halls Activities Fund** has been created from income from hall hire, which the trustees have set aside to meet hall hire expenses and general maintenance.
- g) The **Associate Minister Fund** has been created by a PCC vote to transfer from the General Funds to create a fund to resource the appointment of a Associate Minister for at least three years.

Restricted Funds

- a) The **East Wing Development Fund** was created from a donation received specifically for future works on the East Wing of the Church building.
- b) The **Parish Halls Restricted Fund** was created from donations received for the construction of Parish halls; the carrying balance on the fund is being reduced annually by charges for depreciation.
- c) The **Wardrobe Restricted Fund** was created from donations received to help meet the cost of Clergy and Choir ceremonial clothing.
- d) The **Organ Repair Fund** was created from donations received to help meet the cost of repairing and maintaining the church organ.
- e) The **Senior Men's Fellowship Fund** represents income received by the Men's Fellowship solely for use by this group.
- d) The **Rector's Discretionary Fund** represent monies held for use by the Rector to help parishioners in need.
- f) **Other restricted funds** comprise a variety of other small restricted funds. The most significant is the Julia Bacon Youth Fund, which was created from funds raised to help meet the cost of activities organised for youth in the parish; the balance on this fund at the year end was £5,104 (2020:£5,104). The remainder of the year end fund balance is represented by funds held for other church run groups.

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>				
	General funds	Designated funds	Restricted funds	Endowment funds	2021
	£	£	£	£	£
Tangible fixed assets	839	307,000	230,456	-	538,295
Debtors	21,366	8,083	-	-	29,448
Cash at bank and in hand	16,673	1,910,872	21,766	850	1,950,161
Creditors falling due within one year	(13,023)	(8,569)	-	-	(21,592)
	<u>25,855</u>	<u>2,217,386</u>	<u>252,221</u>	<u>850</u>	<u>2,496,312</u>

ST JOHN'S CHURCH, BUCKHURST HILL

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

15 Funds continued

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2020 £	Incoming resources 2020 £	Outgoing resources 2020 £	Transfers in the year 2020 £	Closing balance 2020 £
Designated Funds					
Clergy Housing	307,000	-	-	-	307,000
Site Development Fund	1,465,392	6,395	-	146,687	1,618,474
Pastoral Care Fund	1,730	-	-	750	2,480
Associate Ministers Fund				213,000	213,000
Clergy Discretionary Fund	3,000	-	-	3,000	6,000
Tithe Fund	23,523	-	(33,400)	22,761	12,884
Parish Halls Activities	105,420	33,183	(41,265)	(34,118)	63,220
	1,906,065	39,578	(74,665)	352,080	2,223,058
General Unrestricted Funds	381,862	231,927	(226,175)	(352,080)	35,534
Total Unrestricted Funds	2,287,927	271,505	(300,840)	-	2,258,592
Restricted Funds					
East Wing Development Fund	10,000	-	-	-	10,000
Parish Halls	244,692	-	(7,118)	-	237,574
Wardrobe	1,498	-	-	-	1,498
Organ Repair Fund	735	-	-	-	735
Senior Men's Fellowship	2,442	427	(427)	-	2,442
Rector's discretionary fund	3,827	-	(3,741)	-	86
Other restricted funds	7,148	286	(266)	-	7,168
	270,341	713	(11,552)	-	259,500
Endowment Fund	850	-	-	-	850
Aggregate of funds	2,559,118	272,218	(312,392)	-	2,518,942

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted	Endowment	
	General funds £	Designated funds £	funds £	funds £	2020 £
Tangible fixed assets	1,594	307,000	237,573	-	546,167
Debtors	14,694	5,292	-	-	19,987
Cash at bank and in hand	29,089	1,916,239	21,926	850	1,968,104
Creditors falling due within one year	(9,842)	(5,474)	-	-	(15,316)
	35,534	2,223,058	259,500	850	2,518,942

16 Transactions with related parties

During the year the charity:

- received donations totalling £27,840 (2020: £26,700) from related parties (which includes members of the PCC, any other members of key management and anyone closely connected to them).
- paid £320 to a close relative of the incumbent, for the provision of music & AV services.(2020: £800)
- paid £2,555 (2020: £2,550) to James Hart, who is a member of the PCC, for gardening services.

Except for the reimbursement of expenses incurred when acting as agent for the charity, or incurred when serving as clergy or as employees, no expenses were paid to (or for) the members of the PCC.

17 Events since the year end

In February 2022 the PCC voted to make a payment of £10,000 from the Tithe Fund to assist a local parish church pay its outstanding 2021 Parish Share.

ST JOHN'S CHURCH, BUCKHURST HILL
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds					Unrestricted funds				
		General	Designated	Restricted	Endowment	Total	General	Designated	Restricted	Endowment	Total
		2021	2021	2021	2021	2021	2020	2020	2020	2020	2020
		£	£	£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:											
Donations and legacies	3	166,740	-	1,071	-	167,811	207,454	-	713	-	208,167
Charitable activities	4	8,083	71,233	108	-	79,424	2,717	33,183	-	-	35,900
Other trading activities	5	20,400				20,400	20,400				20,400
Income from Investments	6	39	909		-	948	1,356	6,395	-	-	7,751
Other income	7	414		-	-	414	-		-	-	-
Total income and endowments		195,676	72,142	1,179	-	268,997	231,927	39,578	713	-	272,218
EXPENDITURE ON:											
Charitable Activities	8	185,787	97,382	8,457		291,627	226,175	74,665	11,552		312,392
Total Expenditure		185,787	97,382	8,457	-	291,627	226,175	74,665	11,552	-	312,392
Net income/(expenditure)		9,889	(25,240)	(7,279)	-	(22,630)	5,752	(35,087)	(10,841)	-	(40,176)
Transfers between funds	15	(19,568)	19,568	-	-	-	(352,080)	352,080	-	-	-
Net movement in funds		(9,679)	(5,672)	(7,279)	-	(22,630)	(346,328)	316,992	(10,841)	-	(40,176)
Reconciliation of funds:											
Total funds brought forward		35,534	2,223,058	259,500	850	2,518,942	381,862	1,906,065	270,341	850	2,559,118
Total funds carried forward	15	25,855	2,217,386	252,221	850	2,496,312	35,534	2,223,058	259,500	850	2,518,942

Rounding differences of £1 may occur