

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

Report and Accounts

year ended 31st December 2022

ST JOHN'S CHURCH, BUCKHURST HILL
CHARITY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

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	Resigned 24/04/2022
	Amanda Bairstow	Elected Member	Resigned 24/04/2022
	Terence Owen	Elected Member	Resigned 30/04/2023
	Robert Smith	Elected Member	
	Robert Way	Elected Member	
	Victor Sams	Elected Member	Resigned 06/10/2022
	Katherine Loe	Co-opted Member	Resigned 30/04/2023
	Melanie Grant	Elected Member	Appointed 24/04/2022
	Wendy Doye	Elected Member	Appointed 24/04/2022
	Marie Thornton	Elected Member	Appointed 30/04/2023
	Paul Bickford	Elected Member	Appointed 30/04/2023
	John Alligan	Elected Member	Appointed 30/04/2023
	Terence Owen	Deanery Synod Rep	Appointed 30/04/2023

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

Independent Examiner Sarah Crispin ACA
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Bankers Barclays Bank plc

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ST JOHN'S CHURCH, BUCKHURST HILL
ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2022

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:

Whilst we have returned to in-person worship we are aware that there is a small section of our community who are either anxious about Covid or who have health problems that mean that a return to church is not possible. We are therefore extending our live stream provision for the rest of the year at least.

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 2022

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; other church members volunteer as trustees and governors for various charities and schools. We also support a debt counselling service. We worked with Volunteer Action Epping Forest to provide a drop in monthly coffee morning for the Ukraine Community to access resources and connect with each other.

Our acts of service also extends to the support of our overseas mission work. We have 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.

We opened our church for another successful open day as part of our patronal celebrations in June and were delighted to welcome more clubs and organisations, as well as circa 250 visitors. Our social events have included wine tastings, golf days and prayer evenings and we have been encouraged by the attendance of those who are not regular congregants along side our church family.

As a church we had our first church weekend away for some years due to Covid. 60 people attended Ashburnham Place in September. It was a richly rewarding weekend of renewal.

We were delighted to join in with our community at the Buckhurst Hill Jubilee Celebration at the local football club by providing craft and fun for the children. Equally we provided a space for prayer and reflection on the Queen's death. Our Christmas celebrations included two carol services, one for adults and one with more of a family focus and despite the snow both were well attended. Our Christmas Eve nativity continues to be very successful.

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 2022

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 2022 the charity's income increased by £63K to £332K and expenditure increased by £68k, to £360K. As a result the deficit for the year was £27k (2021: deficit £23K) and the charity's net assets reduced by £27K to £2,469K.

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 £88k (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 £9k 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 £1,892K in designated funds. Of this £1,640k 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 2023; 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 2022

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. We have now appointed an Associate Minister and we hope to appoint a Youth Worker in 2023.
- 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 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.

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. Initial faculties have been submitted to open up our options for this project and 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 2022

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:

IAN FARLEY

REV. IAN FARLEY

Date: 13th October 2023

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 2022 on pages 8 to 19 following, which have been prepared on the basis of the accounting policies set out on pages 10 to 1223.

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 in England & Wales 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.

Sarah Crispin ACA
Institute of Chartered Accountants in England and Wales
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 16th October 2023

ST JOHN'S CHURCH, BUCKHURST HILL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	Note	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	3	197,671	5,163	-	202,834	167,811
Charitable activities	4	94,096	1,994	-	96,089	79,424
Other trading activities	5	10,200	-	-	10,200	20,400
Investments	6	23,157	-	-	23,157	948
Other income	7	-	-	-	-	414
Total income and endowments		325,124	7,156	-	332,280	268,997
EXPENDITURE ON:						
Charitable activities	8	349,805	9,940	-	359,745	291,627
Total expenditure		349,805	9,940	-	359,745	291,627
Net income/(expenditure)		(24,681)	(2,784)	-	(27,465)	(22,630)
Transfers between funds	15	1,202	(1,202)	-	-	-
Net movement in funds		(23,479)	(3,986)	-	(27,465)	(22,630)
Reconciliation of funds:						
Total funds brought forward		2,243,241	252,221	850	2,496,312	2,518,942
Total funds carried forward	15	2,219,762	248,235	850	2,468,847	2,496,312

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 10 - 18 form part of these accounts.

ST JOHN'S CHURCH, BUCKHURST HILL

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
FIXED ASSETS						
Tangible assets	10	309,865	223,337	-	533,202	538,295
		<u>309,865</u>	<u>223,337</u>	<u>-</u>	<u>533,202</u>	<u>538,295</u>
CURRENT ASSETS						
Debtors	11	25,242	-	-	25,242	29,448
Cash at bank and in hand	12	1,901,615	24,898	850	1,927,363	1,950,161
		<u>1,926,857</u>	<u>24,898</u>	<u>850</u>	<u>1,952,605</u>	<u>1,979,609</u>
CREDITORS: Amounts falling due within one year	13	(16,960)	-	-	(16,960)	(21,592)
		<u>(16,960)</u>	<u>-</u>	<u>-</u>	<u>(16,960)</u>	<u>(21,592)</u>
Net current assets / (liabilities)		<u>1,909,897</u>	<u>24,898</u>	<u>850</u>	<u>1,935,645</u>	<u>1,958,017</u>
TOTAL NET ASSETS		<u>2,219,762</u>	<u>248,235</u>	<u>850</u>	<u>2,468,847</u>	<u>2,496,312</u>
FUND BALANCES						
Unrestricted Funds	15					
General funds		13,150	-	-	13,150	25,855
Designated funds		<u>2,206,612</u>	<u>-</u>	<u>-</u>	<u>2,206,612</u>	<u>2,217,386</u>
		<u>2,219,762</u>	<u>-</u>	<u>-</u>	<u>2,219,762</u>	<u>2,243,241</u>
Restricted Funds		-	248,235	-	248,235	252,221
Endowment Funds		<u>-</u>	<u>-</u>	<u>850</u>	<u>850</u>	<u>850</u>
		<u>2,219,762</u>	<u>248,235</u>	<u>850</u>	<u>2,468,847</u>	<u>2,496,312</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:

IAN FARLEY

13th October 2023

REV. IAN FARLEY

Date

Charity number: 1127607

The notes on page 10 - 18 form part of these accounts.

ST JOHN'S CHURCH, BUCKHURST HILL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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 ongoing impacts 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 2022

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 2022

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

	2022	2021
	£	£
Donations of cash and similar	176,166	137,726
Legacies receivable	-	-
Income tax recoverable	26,668	30,085
	<u>202,834</u>	<u>167,811</u>

4 Income from charitable activities

	2022	2021
	£	£
St Johns Heating contribution	2,250	1,700
Church activities including Church Weekend Away	14,092	-
Statutory Income	5,905	6,491
Hall Hire	73,842	71,233
	<u>96,089</u>	<u>79,424</u>

5 Income from other trading activities

	2022	2021
	£	£
Letting of residential property	<u>10,200</u>	<u>20,400</u>

6 Investment income

	2022	2021
	£	£
Bank interest	<u>23,157</u>	<u>948</u>

7 Other income

	2022	2021
	£	£
Other Income	-	414
	<u>-</u>	<u>414</u>

ST JOHN'S CHURCH, BUCKHURST HILL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

8 Charitable expenditure

	Total 2022 £	Total 2021 £
a Church Activities		
Church development	140	-
Parish share	108,412	88,425
Hall administration	8,309	8,126
Other expenditure	1,602	516
Churchyard and grounds	4,238	4,980
Utilities	32,426	25,681
Insurance and security	8,709	8,702
Depreciation	7,793	7,872
Repairs and maintenance	31,723	23,145
Cleaning and caretaking	21,325	21,703
Clergy housing expenses	15,838	418
Sunday school and youth work	1,361	436
Clergy and ministry expenses	21,009	5,431
Evangelism & community events	19,512	4,353
Church and hall Equipment	641	8,724
	<u>283,037</u>	<u>208,514</u>
Grants payable (note 8c)	27,979	35,950
	<u>311,016</u>	<u>244,464</u>
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	2,160	1,800
Parish office costs (including salaries)	46,569	45,363
	<u>48,729</u>	<u>47,163</u>
Total expenditure	<u>359,745</u>	<u>291,627</u>

The fee payable to the independent examiner for examining the accounts was £2,160 (2021: £1,800).

c Grants payable

	Institutions £	Individuals £	2022 £
Grants for UK and overseas mission	27,761	-	27,761
Grants for the relief of poverty	-	218	218
	<u>27,761</u>	<u>218</u>	<u>27,979</u>

The comparatives for the previous year are as follows:

	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>

ST JOHN'S CHURCH, BUCKHURST HILL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

8c Grants payable continued

The charity's principal grants to institutions comprised:

	2022	2021
	£	£
Mill Grove	800	6,800
LIV Village	6,557	10,800
IJM	1,200	8,800
Sparks - Worth Unlimited	3,000	3,000
Five Talents	4,800	-
Open Doors	4,800	-
Forest Churches Night Shelter	5,000	6,000
Other grants individually less than £1,000	1,604	-
	<u>27,761</u>	<u>35,400</u>

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

	2022	2021
	£	£
Gross wages and salaries	42,925	28,164
Social security	-	-
Pension costs	2,228	1,404
	<u>45,153</u>	<u>29,568</u>

The average monthly number of employees during the year was 2.4 (2021: 2). 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.

Up until April 2021 (prior year), one co-opted member of the PCC was employed as the Parish Operations Manager receiving £11,185 Gross Salary and £571 in employer pension contributions. They 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 was £3,299 (2021:£418). The charity also reimbursed clergy expenses totalling £2,127 (2021:£3,566) to Ian Farley.

No other member of the PCC received employment benefits in either the current or preceding year.

ST JOHN'S CHURCH, BUCKHURST HILL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

10 Tangible fixed assets

	Freehold Land and Property £	Fixtures, fittings and equipment £	Total 2022 £
Cost			
At 1 January 2022	716,916	83,165	800,081
Additions	-	2,700	2,700
At 31 December 2022	<u>716,916</u>	<u>85,865</u>	<u>802,781</u>
Accumulated depreciation			
At 1 January 2022	178,621	83,165	261,786
Charge for the year	7,118	675	7,793
At 31 December 2022	<u>185,739</u>	<u>83,840</u>	<u>269,579</u>
Net book value			
At 31 December 2022	<u>531,177</u>	<u>2,025</u>	<u>533,202</u>
At 31 December 2021	<u>538,295</u>	<u>-</u>	<u>538,295</u>
Land and Buildings comprise:			
	Cost £	Accumulated Depreciation £	NBV at 31.12.22 £
Residential property held for use by clergy	307,000	-	307,000
St John's Hall	54,000	54,000	-
St Stephen's Hall	<u>355,916</u>	<u>131,739</u>	<u>224,177</u>
	<u>716,916</u>	<u>185,739</u>	<u>531,177</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

	2022 £	2021 £
Tax recoverable	10,924	15,671
Other debtors	8,711	4,226
Prepayments and accrued income	<u>5,607</u>	<u>9,551</u>
	<u>25,242</u>	<u>29,448</u>

12 Cash at Bank and in Hand

	2022 £	2021 £
Cash at bank	27,357	33,293
Deposit Accounts	1,899,903	1,916,779
Petty cash	<u>104</u>	<u>89</u>
	<u>1,927,364</u>	<u>1,950,161</u>

13 Creditors: liabilities falling due within one year

	2022 £	2021 £
Trade creditors	10,830	14,096
Other creditors	2,087	1,250
Accruals	<u>4,043</u>	<u>6,246</u>
	<u>16,960</u>	<u>21,592</u>

ST JOHN'S CHURCH, BUCKHURST HILL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

14 Pension commitments

During the year employer's pension contributions totalling £2,228 (2021: £1,405) were payable to defined contribution personal pension schemes. The pension contributions owing at the balance sheet date were £270 (2021: £365).

15 Funds

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

		Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Closing balance 2022 £
Designated Funds						
Clergy Housing		307,000	-	-	-	307,000
Site Development Fund	a	1,619,383	22,962	(140)	(2,296)	1,639,909
Pastoral Care Fund		2,480	-	(500)	-	1,980
Associate Minister Fund	c	213,000	-	-	(27,000)	186,000
Clergy Discretionary Fund	e	6,000	-	-	(132)	5,868
Tithe Fund	a	4,175	-	(26,157)	31,303	9,321
Reserve Fund	b	-	-	-	21,000	21,000
Parish Halls Activities	a b	65,348	73,842	(75,272)	(28,384)	35,534
		<u>2,217,386</u>	<u>96,805</u>	<u>(102,069)</u>	<u>(5,510)</u>	<u>2,206,612</u>
General Unrestricted Funds	a c d	<u>25,855</u>	<u>228,320</u>	<u>(247,736)</u>	<u>6,711</u>	<u>13,150</u>
Total Unrestricted Funds		<u>2,243,241</u>	<u>325,124</u>	<u>(349,805)</u>	<u>1,202</u>	<u>2,219,762</u>
Restricted Funds						
East Wing Development Fund		10,000	-	-	-	10,000
Parish Halls		230,456	-	(7,118)	-	223,337
Wardrobe		1,498	-	-	-	1,498
Organ Repair Fund		735	-	-	-	735
Senior Men's Fellowship		2,125	1,213	(1,300)	-	2,037
Rector's discretionary fund	e	86	-	(218)	132	-
Staffing Fund		-	3,125	-	-	3,125
Other restricted funds	d	7,322	2,819	(1,304)	(1,334)	7,504
		<u>252,222</u>	<u>7,156</u>	<u>(9,940)</u>	<u>(1,202)</u>	<u>248,235</u>
Endowment Fund		<u>850</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>850</u>
Aggregate of funds		<u>2,496,312</u>	<u>332,280</u>	<u>(359,745)</u>	<u>-</u>	<u>2,468,847</u>

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

- Annually the PCC sets aside a proportion of its income (a tithe) for specific purposes; in this respect £21,622 (2021: £19,568) has been transferred from unrestricted general funds, £7,384 (2021: £7,123) from the Parish Halls Activities Fund and £2,296 (2021: NIL) from the Site Development Fund to the designated Tithe fund.
- During the year the PCC voted to create the Reserve Fund to ensure sufficient funds were available to cover any future unexpected expenditure. A £21,000 transfer was made from the Parish Halls Activities fund to create the new fund.
- The Associate Minister Fund transferred £27,000 to the General Fund to cover the costs of the newly appointed Associate Minister during 2022.
- Two restricted funds transferred monies to the General Fund to cover expenses incurred with that fund that relate to the purposes of the restricted funds. (Little Fishes £684, Julias Fund £650)
- The Clergy Discretionary Designated Fund transferred £132 to the Rectors Discretionary Fund to cover a deficit incurred in that restricted fund during the year.

ST JOHN'S CHURCH, BUCKHURST HILL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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** was 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.
- h) The **Reserve Fund** has been created by a PCC vote in 2022 to create a fund to hold £21,000 for any future unexpected expenditure needs of the charity.

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.
- f) The **Staff Fund** has been created from donations received specifically for future staff roles in the Parish.
- g) The **Rector's Discretionary Fund** represent monies held for use by the Rector to help parishioners in need.
- h) **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 £4,454(2021:£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	2022
	£	£	£	£	£
Tangible fixed assets	2,864	307,000	223,337	-	533,202
Debtors	15,774	9,468	-	-	25,242
Cash at bank and in hand	9,363	1,892,252	24,898	850	1,927,363
Creditors falling due within one year	(14,851)	(2,109)	-	-	(16,960)
	<u>13,150</u>	<u>2,206,612</u>	<u>248,235</u>	<u>850</u>	<u>2,468,847</u>

ST JOHN'S CHURCH, BUCKHURST HILL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

15 Funds continued

In the previous 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 Ministers Fund	213,000	-	-	-	213,000
Clergy Discretionary Fund	6,000	-	-	-	6,000
Tithe Fund	12,884	-	(35,400)	26,691	4,175
Parish Halls Activities	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	<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>

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 £	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	<u>(13,023)</u>	<u>(8,569)</u>	<u>-</u>	<u>-</u>	<u>(21,592)</u>
	<u>25,855</u>	<u>2,217,386</u>	<u>252,221</u>	<u>850</u>	<u>2,496,312</u>

16 Transactions with related parties

During the year the charity:

- received donations totalling £24,765 (2021: £27,840) from related parties (which includes members of the PCC, any other members of key management and anyone closely connected to them).
- paid £NIL to related parties of the incumbent, for the provision of music & AV services. (2021: £320)
- paid £682 (2021: £2,555) to James Hart for gardening services, who was a member of the PCC until his resignation on 24/04/2022.

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.

ST JOHN'S CHURCH, BUCKHURST HILL
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds					Unrestricted funds				
		General	Designated	Restricted	Endowment	Total	General	Designated	Restricted	Endowment	Total
		2022	2022	2022	2022	2022	2021	2021	2021	2021	2021
		£	£	£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:											
Donations and legacies	3	197,671	-	5,163	-	202,834	166,740	-	1,071	-	167,811
Charitable activities	4	20,253	73,842	1,994	-	96,089	8,083	71,233	108	-	79,424
Other trading activities	5	10,200				10,200	20,400				20,400
Income from Investments	6	195	22,962		-	23,157	39	909		-	948
Other income	7	-		-	-	-	414		-	-	414
Total income and endowments		228,320	96,805	7,156	-	332,280	195,676	72,142	1,179	-	268,997
EXPENDITURE ON:											
Charitable Activities	8	247,736	102,069	9,940		359,745	185,787	97,382	8,457		291,627
Total Expenditure		247,736	102,069	9,940	-	359,745	185,787	97,382	8,457	-	291,627
Net income/(expenditure)		(19,416)	(5,265)	(2,784)	-	(27,465)	9,889	(25,240)	(7,279)	-	(22,630)
Transfers between funds	15	6,711	(5,510)	(1,202)	-	(0)	(19,568)	19,568	-	-	-
Net movement in funds		(12,705)	(10,774)	(3,986)	-	(27,465)	(9,679)	(5,672)	(7,279)	-	(22,630)
Reconciliation of funds:											
Total funds brought forward		25,855	2,217,386	252,221	850	2,496,312	35,534	2,223,058	259,500	850	2,518,942
Total funds carried forward	15	13,150	2,206,612	248,235	850	2,468,847	25,855	2,217,386	252,221	850	2,496,312

Rounding differences of £1 may occur