

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. MICHAEL AND ALL ANGELS WESTCLIFF

England & Wales - Charity number 1128009

Details

Other names ST. MICHAELS

Status Registered

Legal form Previously excepted

Registered 2009-02-11

Register [View on the Charity Commission register](#)

Contact

Address St. Michael and All Angels Church
62 Leigh Road
Leigh-On-Sea
Essex
SS9 1LF

Phone 01702 480736

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Website www.smw.church

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: Religious activities

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Southend-on-sea

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|------------|-----------|
| 2024-12-31 | £392,337 | £396,295 | - | - |
| 2023-12-31 | £415,181 | £423,073 | - | - |
| 2022-12-31 | £422,129 | £466,866 | - | - |
| 2021-12-31 | £556,171 | £577,884 | £1,292,594 | 4 |
| 2020-12-31 | £472,130 | £465,385 | - | - |

Trustees

| Name | Role | Appointed |
|---------------------------------|-------|------------|
| Rev TOM LOH | Chair | 2014-10-20 |
| ALAN VAUGHAN PROSSER | | 2026-04-26 |
| Emma Athalinda Shierlaw Douglas | | 2022-05-29 |
| GEORGE GEORGANDIS | | 2026-04-26 |
| GERARD ROBERT SCALES | | 2024-04-28 |
| GILLIAN LINDA HOLMES | | 2024-04-28 |
| JANE LEWIS | | 2026-04-26 |
| JASON EISERMAN | | 2026-04-26 |
| KATRINA DUKE | | 2026-04-26 |
| PAUL HERBERT SISSON | | 2024-04-28 |
| RICHARD MARTIN ELLARD BROWN | | 2021-04-25 |
| RUTH VERRINDER | | 2026-04-26 |
| SHIRLEY YVONNE PARK | | 2023-04-30 |
| TERENCE PHILIP BOND | | 2024-04-28 |
| TERESA JOAN BRIDGWATER | | 2024-04-28 |
| WENDY ELIZABETH GOULD | | 2026-04-26 |
| WILLIAM ELLIOTT | | 2026-04-26 |

Accounts



Charity Commission No. 1128009

**Annual report of the Parochial Church Council
for the year ended 31st December 2024**

Vicar:

Revd. Tom Loh

Bank:

Barclays Bank: Business Banking, Leicester LE87 2BB

Independent Examiner:

J P Francis FCA, 1386, London Road, Leigh-on-Sea, SS9 2UJ

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*Our Mission: Loving Jesus wholeheartedly, loving others, and growing local church together
in Southend*

**The Parochial Church Council of the Ecclesiastical Parish of
St. Michael & All Angels, Westcliff-on-Sea**

Aims & Purposes

The Parochial Church Council ('PCC') of St Michael and All Angels, Westcliff has the responsibility of co-operating with the Priest-in-charge, in promoting within the ecclesiastical parish, the whole mission of the church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the Church, the Church Centre, Church Hall and the investment property at 35 Fernleigh Drive, Leigh on Sea.

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community. The PCC maintains an overview of the Church's activities with the aim of involving as many people from within our parish as possible. In doing so, the PCC has considered the Commission's guidance on public benefit.

Our Purpose

"Loving Jesus wholeheartedly, loving others, and growing local church together in Southend"

We believe in the saving life of Jesus and that God loves all people. Therefore, we want everyone to know church is for them. We are seeking to create a community constantly looking to welcome others in. Church is a place where we discover hope, strength, and new beginnings through Jesus and one another.

Our values

At the heart of St Michael's our core values are WORD, WELCOME, and WORSHIP

Word. We believe the Bible to be the very word of God that is alive and relevant today. Jesus encounters us when we open the Bible together. Therefore, the preaching, teaching, and learning of God's Word is at the very centre of our church life and Sunday worship.

Welcome. The Father's heavenly house is always open, and He always has room for one more. Jesus loves to seek and find those who need a home and a place to belong. It is important to us that everyone finds this same warm welcome at St Michael's. This can be

through a friendly face, a kind word, an opportunity to make a new friend, a place to get involved, or living life as a loving community.

Worship. We were made to worship. We believe in vibrant, spirit filled, joyful worship on Sundays. But worship is much more than singing songs on a Sunday. It is about giving glory to God in our day-to-day lives. Our lives are an act of worship as we surrender to Jesus and serve one another in love. As we learn to worship, we discover the fullness and freedom of life as God intended it.

Objectives

St Michael's is a loving evangelical fellowship within the Church of England and offers a warm welcome to all who visit our church. It is our vision

To see St Michael's full twice on Sundays.

To make ready the church buildings for the next generation.

To partner with St John's and the wider church in winning Southend for Jesus.

About Us

St Michael and All Angels is a dynamic and growing evangelical church within the Church of England, based in Westcliff-on-Sea. Alongside our planting network of St John's, Southend and Christ Church, Southchurch, we carry a city-wide vision for the revitalisation of the church in Southend.

We have three Sunday services with an average Sunday attendance of 200 including 40 children.

9AM – TRADITIONAL

A Traditional service rooted in the rich liturgical heritage of the Church of England, with traditional hymns and Holy Communion twice a month.

10.45AM – FAMILY

Our liveliest service with band-led worship, and an inspiring message from the Bible. All ages welcome with kids and youth groups meeting during this service. Holy Communion is celebrated once a month.

6PM – INFORMAL

A relaxed service with extended times of spontaneous worship, and Bible teaching. Holy Communion is celebrated once a month.

Structure, governance and management

Charitable Status

The PCC is a body corporate governed by the PCC Powers Measure 1956 and the Church Representation Rules 2020 and is a charity registered with The Charity Commission of England & Wales.

PCC Representatives

The PCC Representatives are responsible for making decisions on matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. Whilst the appointment of PCC Representatives is determined in accordance with the Parochial Church Council Procedures, it is the aim to ensure that its members have a broad experience in all aspects of Church life.

PCC Membership

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

During the year the following served as members of the PCC:

Vicar and PCC Chairman: Revd. Tom Loh

Curate: Revd. Nick Pucenot

Wardens: Shirley Park and Paul Sisson

Representatives on the General Synod

Richard Brown

Representatives on the Deanery Synod

Mike Simmonds

Richard Brown

Gill Holmes

Paul Sisson

Elected Lay Representatives (as at 31 December 2024)

Alan Prosser (Treasurer)

Grace Forrai

Terry Bond

Ben Wylie

Gerard Scales

Emma Robinson

Gill Holmes

Teresa Bridgwater
(Secretary)

Wendy Gould

Kay Kuforiji

Committees and Teams

Given its wide responsibilities, the PCC has several committees and teams each dealing with a particular aspect of parish life.

Standing Committee

A sub-committee of the PCC which meets when necessary to conduct urgent business between PCC meetings or to plan the agenda for the next PCC.

Staff Team

St Michael's has a small staff team employed by the PCC including:

- Church Administrator, part time (Bridgit Couling)
- Children and Families Worker, full-time (Elise Prosser)
- Youth Pastor, full-time (Marcus King)

In 2024 St Michael's contracted two self-employed part time staff to support Tech and Operations.

The Premises Team

To facilitate the Church's aims and objectives, it is important to maintain the fabric of the Church and the Church Centre. The Premises Team is responsible for the maintenance and stewardship of the fabric of the Church Centre, 35 Fernleigh Drive, and the Church. The Church Refurbishment Group obtained faculties in 2024 to begin the refurbishment of the church in January 2025 including redecoration, new flooring, and upgrading the audio-visual provision for the church.

The Mission Partnership Team

The Mission Team meets when required to deal with requests for money for charities and makes recommendations to the PCC with regard to matters of Mission at home and overseas. Ensures meaningful links are maintained with link missionaries.

The Community and Outreach Team

Meets whenever required to help plan and action the varying outreach events and strategies for the church including Alpha courses, Community events, and social action.

The Pastoral Team

Working with the Vicar and the Ministry Team, the Pastoral Team meets occasionally when required to deal with matters pastoral including visiting, care of church members who do not belong to any small groups, and the Emergency Prayer Chain.

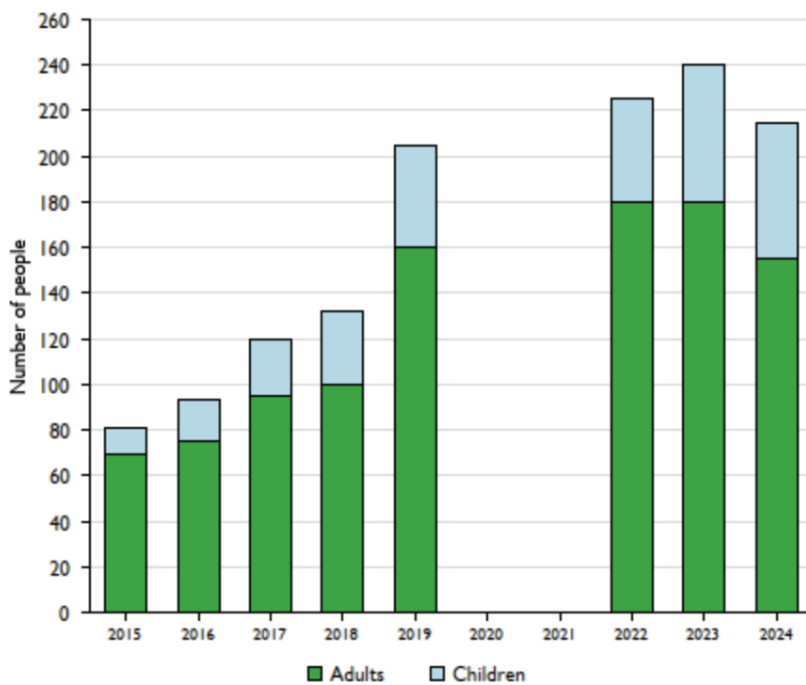
Year in Review

The key highlights of the year to 31st December 2024 are as follows:

- In January 2024 St Michael's lost two key members of staff, the Children and Families Worker and the Worship and Youth Leader. Over the following 6 months volunteer leaders ran the Sunday Club and Youth program, and in August the church successfully appointed two new members of the team, a full-time Children and Families Worker and a full-time Youth Pastor.
- After 10 years of being Priest in Charge of St Michael's, the Rev'd. Tom Loh was installed as Vicar of St Michael's in July.
- St Michael's had several notable events throughout the year including: **Baptisms:** there were 2 baptism services in March and November with 30 adults and children being baptised. **Confirmation:** In May we confirmed 20 adults and youth from across the network at St Michael's by the Bishop of Bradwell. **Alpha:** 20 people attended our post-Easter introduction to the Christian faith course. **Outreach events:** these included, Easter and Christmas services, Family fun days, Quiz nights, Christmas Fayre, and Light Party.
- As a church planting network, several key city-wide ministries continued to run in 2024 these included: **Revitalize:** a Youth Celebration event that runs quarterly, with up to 100 youth attending each time. **Prayer for the City:** a prayer and worship gathering for Christians across Southend, to pray for the needs of our city. **Women's Breakfast:** a termly event to gather women and encourage fellowship and discipleship. This event sees 100 women gather from across the city and the network churches. **Biblical Foundations:** the year-long discipleship course ran across the network and had 170 people attend. This was the highest attendance since the course began 7 years ago. **Preacher's Breakfast:** A termly opportunity for preachers to share and learn together and grow in the art of preaching and Bible teaching.
- The network holiday camp, Belchamps, ran from 28-30 June. This was the 3rd consecutive year and was the most well attended yet, with over 300 people in attendance, including 100 children.
- In November the curate, Rev'd Nick Pucenot, went on secondment to the Hadleigh Deanery for the remainder of his curacy.
- In July, the St Michael and All Angel's Pre-school closed. After running for over 30 years, the pre-school provided excellent educational provision for the community. In

addition, the Scouting groups of St Michael’s moved location to another church in Chalkwell. However, during Autumn a number of community groups have begun hiring the hall.

- St Michael’s successfully obtained faculties to refurbish the church for work to begin in January 2025.
- In 2024 we commissioned **Sarah Pucenot** to complete the church’s organisational review and implement new policies and procedures, organisational structure, and data protection and management.
- In January 2024 a new 9am Sunday service was opened. This service aimed to provide more traditional worship and reach out to a wider spectrum of our community. This service grew from 20 people to 40 by the end of the year.
- Across three services St Michael’s has an average Sunday attendance of 200 people including 40+ children.



| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|----------|------|------|------|------|------|------|------|------|------|------|
| Adults | 69 | 75 | 95 | 100 | 160 | - | - | 180 | 180 | 155 |
| Children | 12 | 18 | 25 | 32 | 45 | - | - | 45 | 60 | 60 |

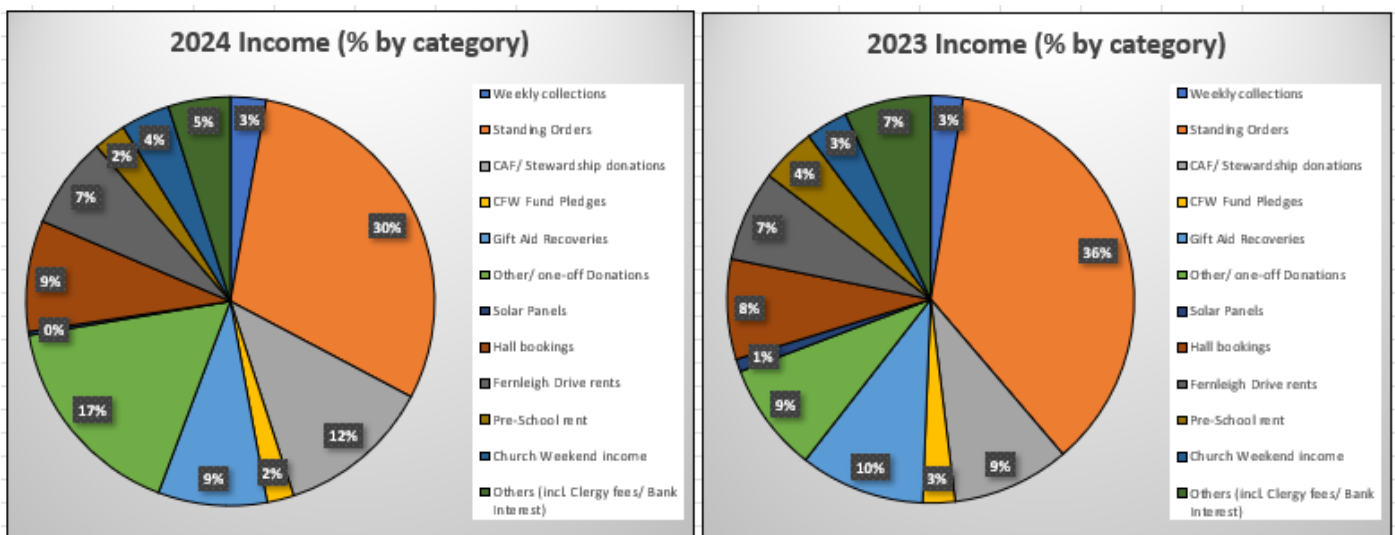
Rev’d Tom Loh
Vicar, St Michael and All Angels Westcliff

Financial Review of 2024

Note: As in previous years, the analysis below is based on St. Michael's FY 2024 accounts excluding the impact of consolidation of St. Michael's Pre-School, which closed during the calendar year – the financial impact of Pre-School (and its closure) is covered in more detail at the end of the Review.

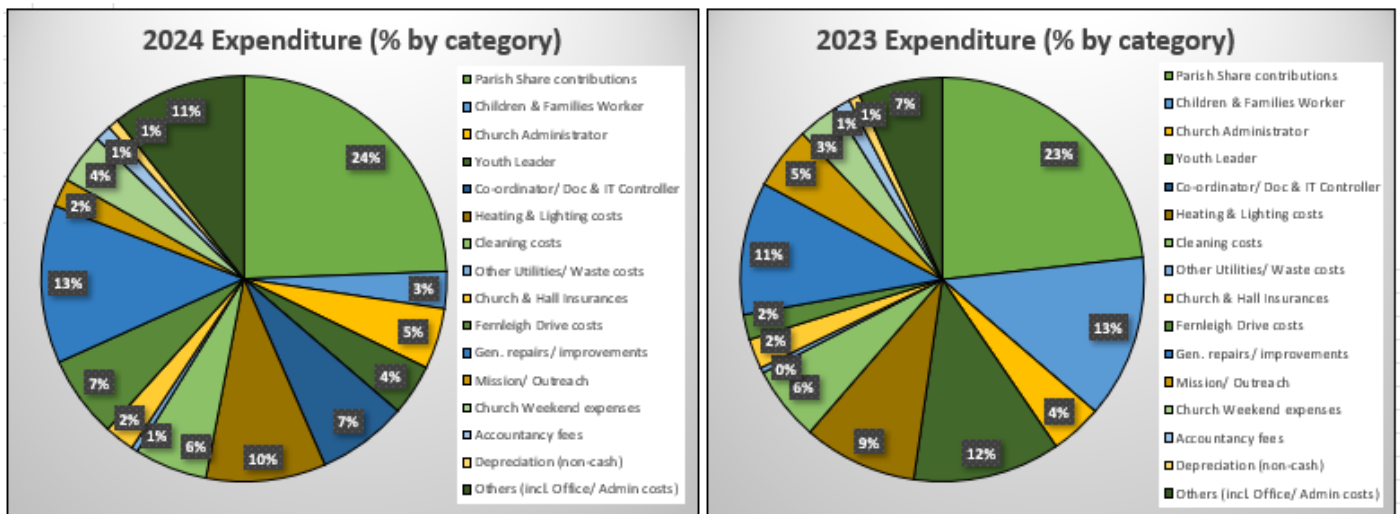
2024 was a year of transition for St Michael's. Highlights included: (i) a focused drive for additional giving/donations in Q1 (to support staff replacement, following departure of both the Children & Families Worker and the Youth & Worship Leader at the end of 2023); (ii) investment in additional Admin staff/ support (incl. part-time Church Coordinator and a Doc & IT Controller); (iii) closure of St Michael's Pre-School in Jul-24 – *due to the increasing challenges of running a pre-school setting well in the current economic and regulatory climate, it became clear that it was no longer viable for the PCC to continue to do so*; (iv) appointment of new Children & Families Worker and Youth Leader (both on a full-time basis) from Aug-24; and (v) material spending to improve bathroom/ kitchen facilities at the Fernleigh Drive investment property and to refurbish toilet/ washroom facilities in the Church Hall. This meant that a very healthy increase in cash reserves in the first 8 months was materially reversed during the final third of 2024.

Income received on unrestricted funds increased to **£304,159** (FY23: £237,069), boosted by a material increase in regular giving and one-off donations in Q1, mainly to support an appeal for funding to enable appointment of a replacement Children & Families Worker (*see below*). Giving from cash collections improved to £8,800 (FY23: £6,421), supplemented again by donations made via the Contactless payment machine. Receipts from Stewardship/ CAF/ Charities Trust donations (all tax-efficient alternatives to the GA scheme) also increased to £38,300 (FY23: £23,376) – this included several large one-off donations in Q1 (also to support appointment of the new Children & Families Worker). Individual pledged contributions to support the Children & Families Worker ('CFW') position – *until 2022 reported via a separate restricted Fund (now closed)* – increased slightly to £6,654 (FY23: £6,410), reflecting one increased regular donation. Gift Aid ('GA') tax recoveries on regular giving/ eligible donations provided income of £26,928 (FY23: £24,814). Revenues from hall/ church centre bookings improved markedly to £27,468 (FY23: £19,887), reflecting a combination of improved rates and additional booking capacity/ numbers arising following closure of St Michael's Pre-School in Jul-24. Rental income (gross) received from the Fernleigh Drive investment property increased to £22,650 (FY23: £18,045), helped by rent increases introduced from Jan-24. St Michael's also benefited from several significant legacies during the year – total c.£25,000.



Total expenditure to provide the Christian ministry of St. Michael & All Angels Church (excluding Pre-School and asset depreciation charges) also increased to **£267,983** (FY23: £255,816), mainly due to additional staff appointments and the exceptional spending on improvements to the Fernleigh Drive investment property (total costs c.£14,600 - *see below*) and refurbishment of the Church Hall toilets (total costs c.£23,600) during Q4. 2024 saw another uplift in Parish Share payments (*see below*) and higher cleaning and energy costs.

FY24 numbers were again affected by income and expenses relating to the Belchamps weekend - a joint event (held first in July 2022) with our 'network' churches, St John's and Christchurch - where St Michael's was again responsible for all financial arrangements. *Note: Overall, Belchamps 2024 made a net deficit of £893 (2023: £616 deficit) shared, as before, between the 3 network churches.*



The pie charts above show the profile/ main contributors (based on % of total by category) to total Income and total Expenditure (excluding Pre School-related items), comparing 2024 against 2023.

St. Michael's received annual rent/ service charge and additional contributions to heating/ cleaning of £8,000 (FY23: £11,000) from St. Michael's Pre-School – this reflected only 2 terms of operations, as Pre-School closed at the end of the Summer term in Jul-24.

Children & Families Worker (CFW)

St Michael's former Children & Families Worker, Teresa Bridgwater (since 2016) retired in Dec-23 to return to work as a midwife within the NHS. Following a period of discernment and proactive fundraising, Elise Prosser was appointed as the new Children & Families Worker from Aug-24. Total CFW salary/ pensions and related expenses in FY24 were much reduced at **£7,974** (FY23: £33,744), mainly due to the period of vacancy from the start of the year until Elise's appointment. Although met initially from general funds, following closure of St Michael's Pre-School in Jul-24 (and settlement of all related closure/ redundancy costs - *see below*), residual Pre-School bank balances reverted to St Michael's Church/ PCC. However, the Pre-School constitution stipulated that the reversion funds must only be used for children's work. Consequently, St Michael's established a new Restricted fund, the '**Children's Work Fund**'. Since then, all costs/ expenses relating to the CFW position (and for any teaching/ outreach work with Primary-aged children) have been met from the new restricted Fund and shall continue to be until such time as the restricted funds have been exhausted. CFW funding will then revert to being met from general funds, including remaining contributions coming via pledged giving that was initiated (and formerly applied to the restricted 'CFW Fund' – *closed in 2021*) to support the original CFW appointment in 2016.

Church Administrator

Costs/ expenses associated with this part-time position increased to **£13,113** in FY24 (FY23: £10,710), reflecting increased contractual hours of work and a review of Bridgit Couling's hourly rate. These costs/ expenses will continue to be met from general funds.

Youth Pastor

Sam Plank was formerly employed as full-time Youth & Worship Leader (from Sep-20) but resigned in early Jan-24 to take-up a new position as Worship Leader at a church in Twickenham. After a prolonged period of discernment/ searching, St. Michael's appointed Marcus King as the new full-time Youth Pastor in Aug-24 to continue to support growth in this very important ministry. Total salary/ pensions and related costs in FY24 were **£11,007** (FY23: £30,451), reflecting the period of vacancy between Sam's departure and Marcus' appointment. These costs/ expenses will continue to be met from general funds.

Church Coordinator (new)

Effective from Feb-24 Sarah Pucenot was appointed under a short-term contract (initially for 6 months) to undertake a range of duties to establish and improve co-ordination of administrative/ governance/ team operations and other activities for the Church. This contract was extended for 3 months until Dec-24 year-end, *and again for 3 months until finally lapsing at end of Mar-25*. Costs/ expenses associated with this part-time position in FY24 were **£14,900** - also met from general funds.

Parish Share contributions

Against the initial 2024 Parish Share allocation to **£112,064** (+2.5% on the 2023 allocation of £109,314 – using revised calculation methodology introduced by Chelmsford Diocese in 2022), St. Michael's paid a total of **£66,000** in monthly instalments over the course of 2024 (FY23: £60,000). PCC decided not to make additional 'top-up' payments, due to affordability/ other financial challenges (incl. replacement/ additional staff appointments made during the year – *see above*). *Note: Parish Share calculations reflect the 'true' cost of clergy serving at St Michael's, related expenses (incl. housing costs/ expenses) and an assumed share of Diocese training/ admin and central costs (using a matrix based on relative deprivation of parishes across the Diocese).*

Note: Suggested 2025 Share for St Michael's increased again to **£115,627** (+3.2% on the 2024 allocation), remaining well beyond the reach of St Michael's (based on the prevailing income/ expenses profile at end 2024 and anticipated spending on the Church Refurbishment Project – *see below*). As in 2024, after due consideration/ discussion, St Michael's and its fellow 'network' churches (St. John's and Christchurch) fund their respective Parish Share allocations on a joint/ combined basis, with St John's and Christchurch covering part of the shortfall for St Michael's. St Michael's PCC committed to pay initial 2025 Share contributions of **£72,600** (+10% again on 2024) and to consider paying additional amounts as 'top ups' towards the allocated Share, if deemed to be affordable by PCC nearer the end of 2025. *As before, PCC will make this judgement based on progress made with increasing regular giving, ongoing staffing/ other obligations and any other material changes that may take place with St Michael's financial requirements/ situation during the year.*

Mission support/ external giving

The majority of St. Michael's annual mission giving is normally agreed as an allocation from general funds after consideration by the PCC (based upon recommendations made by the Mission Team). Other applications for support are considered on an ad hoc basis as they are received. However, the Mission Team did not operate from late 2023 and throughout 2024. As a consequence, total external giving was materially lower in 2024 at **£1,632** (FY23: £7,360). This included continuation of St Michael's regular monthly financial support under a partnership with Southend CAP Debt Advice Centre (since Sep-21) - £1,200 per annum. In addition, St Michael's paid £200 to New Tribes Mission to accompany/ recognise a guest speaker. *Further information on various organisations and individuals supported by St Michael's in recent times can be found on the Mission information board.* Special collections of £232 were passed on to The Childrens' Society (the Smarties tube collection - £302 in FY23). Note: *a re-formed Mission Team commenced activities in Jan-25 and is expected to submit recommendations to PCC for distributions throughout the coming year, as well as raising general awareness of Mission within the congregation and inviting/ hosting a number of guest speakers.*

Build My Church Fund (the 'BMC Fund')

To support fund-raising efforts for the Church Refurbishment Project, a new designated fund was established Mar-22 to monitor donations received and net receipts from specific fund-raising events held (incl. related costs incurred). All related income/ expenses are applied to a designated fund, the '**Build My Church Fund**'. As at FYE Dec-24, after a relatively quiet year for fund-raising events, the BMC Fund had accumulated a net balance of **£10,846** (Dec-23: £8,011).

Church Weekend Fund/ Belchamps Fund

The 3 'network' churches, St Michael's, St John's and Christchurch, held a third weekend event at Belchamps Scout Camp in Hockley, Essex in late Jun-24. As in 2022 and 2023, all financial arrangements for the event were managed through the St Michael's bank account using the existing designated '**Church Weekend Fund**'. After fees received and expenses incurred, Belchamps 2024 generated a net deficit of **c.£893** (Belchamps 2023: £616 deficit) – this was again shared equally across the 3 network churches.

Another Belchamps weekend is scheduled for late June 2025 and St Michael's will again take the lead for financing arrangements. However, for 2025 the 3 network churches have provided pre-funding of £1,600 each, of which £2,250 (£750 each) was funded in 2024, to facilitate payment of the initial deposits and to invest in certain capital equipment – this pre-funding and all ongoing income/ expenses will now be channeled through a new designated fund, the '**Belchamps Fund**'. The residual balance in St Michael's Church Weekend Fund was transferred back to St Michael's general funds, and the 'old' Fund was closed as at Dec-24 year-end. As before, any net deficit (or profit) arising from the Belchamps weekend will be shared equally amongst the 3 network churches by way of transfers to/ from the Belchamps Fund, as necessary. *Note: Any remaining balance in the new Fund after Belchamps 2025 will be retained in the new Fund to provide funding for future Belchamps events.*

Revitalize Capital Fund (new in 2023)

'Revitalize' is the termly event for secondary school-aged children/ youth within the Southend area, which has been held on a rotational basis since Nov-22 across the 3 network churches (St Michael's, St John's, Southend and Christchurch, Southend). In support of this outreach project, a one-off donation of **£2,000** was received by St Michael's from 'Love Southend' in Mar-23, to fund equipment and other capital resources. To manage these shared monies, a new Restricted fund, the '**Revitalize Capital Fund**', was created within St Michael's accounting arrangements. £125 was spent in Dec-23 on a smoke machine for use at future events, with a further £393 spent in Nov-24 on blenders to make soft drinks, leaving a balance of **£1,482** at FYE Dec-24 (from £1,875 at Dec-23).

FY24 Net result and closing cash position

St. Michael's reported an overall consolidated net Income/ Expenditure deficit of **£3,958** for 2024 (FY23: £7,892 deficit), but this includes material impact from the operation of St Michael's Pre-School during H1 2024 and its subsequent closure in Jul-24. Eliminating the net deficit of £46,296 (FY23: £214 deficit) generated by St Michael's Pre-school (which included redundancy costs/ expenses of £37,917 - *see below*), on a standalone basis St. Michael's Church produced a FY24 net surplus of **£42,338** (FY23: £7,678 net deficit), arising mainly from additional regular giving, one-off donations/ legacies and lower staff costs (caused by the period of vacancies).

Total consolidated Balance Sheet net assets reduced to c.£1.30 million (Dec-23: c.£1.31 million). Following the transfer of residual Pre-School bank balances of **£44,413** to St Michael's Church bank accounts following closure and settlement of all liabilities (incl. redundancy costs), total consolidated Balance Sheet cash at bank and in hand of **£172,186** at FYE 31st Dec-24 (from £165,112 at Dec-23) was all available for use by St Michael's Church. This represents a material increase on the £75,194 of cash that was available to St Michael's Church at FYE Dec-23 (when £89,918 of the total consolidated cash related to Pre-School bank balances). *Note:* As outlined above, Pre-School balances transferred to St Michael's Church were allocated to a new 'Children's Work Fund' and can only be used to meet costs/ expenses related to the Children & Families Worker role and related outreach events/ teaching – the balance of the restricted Children's Work Fund had reduced to **£35,230** at year-end 31st Dec-24.

Reserves policy

Cash surplus to immediate requirements is invested in St. Michaels-designated deposit accounts held with the CBF Church of England Deposit Fund ('CBF'), via CCLA, which invests funds in ethical investments (in line with the policies of the Church of England Ethical Investment Advisory Group ('EIAG')) and offers a slightly higher rate of interest than traditional high street banks, with comparable security of deposit.

Helped by the unexpected 'windfalls' arising from closure of the Pre-School and receipt of a significant legacy, St. Michael's 'core'/ general cash reserves increased materially to **£120,817** at Dec-24 (Dec-23: £55,678), of which only £35,230 was restricted (in relation to the new Children's Work Fund). PCC considers that a minimum of two months' average expenditure from the General Fund, estimated at **£15,000**, should be retained as standby liquidity in the main Barclays bank account, to cover any unforeseen income fluctuations.

In addition, St. Michael's had **£45,623** at Dec-24 (increased from £13,855 at Dec-23) set aside as an unrestricted Fabric Fund to meet potential major capital spending arising from 5-yearly ('quinquennial') inspections by Diocesan surveyors. *Note: These funds will also be used in part to fund Phase 1 of the Church Refurbishment Project in Q1 2025 – see below.* The most recent inspection was completed in Jun-21 (delayed from 2020 due to the Covid-19 outbreak) and was generally positive on the condition of St. Michael's fabric/buildings - related costs were not material.

PCC regularly reviews the level of reserves to ensure that sufficient funds are held to meet its contractual commitments and those arising from other obligations.

Fernleigh Drive

St. Michael's owns the Freehold interest in an investment property at 35 Fernleigh Drive. This was originally purchased in the 1950s to house clergy but is now arranged as 2 self-contained flats and provides affordable rented accommodation within the parish. Valued at **£175,000** in 2005, the property has been re-valued at regular intervals. As part of wider-ranging PCC discussions over the future ownership/ use of Fernleigh Drive, a detailed professional survey/ updated valuation was undertaken in Aug-23, which valued the property (based on existing tenancies in place) at **£565,000** (*up from £497,500 at the previous valuation in 2018*), bringing cumulative unrealised gains on revaluation since 2005 to £390,000). A designated Building Fund reserve of **£5,746** (Dec-23: £5,464) is set aside to cover minor repairs and improvements. In 2024 a total of **c.£14,590** (FY23: £560) was spent to improve facilities at the property, including refurbishment of the Ground Floor flat kitchen and bathroom during H2 and related electrical repairs/ other works. In addition, £625 was paid in legal disbursements to complete formal registration of the Freehold interest in Fernleigh Drive with HM Land Registry (HMLR). These amounts were all funded from St Michael's general funds.

Note: Since Sep-17 all matters relating to Fernleigh Drive, incl. tenancy arrangements, rent collection, legal/ health & safety obligations and general maintenance/ repairs (within PCC-defined spending thresholds), are managed on behalf of PCC under a professional property management contract with specialist commercial property managers (Hopson's), in exchange for agreed management fees/ expenses.

Anticipated major capital projects/ Church Refurbishment Project

Alongside routine repairs/ maintenance, Phase 1 of the Church Refurbishment Project (to ready the Church building for future generations) was agreed by PCC (guided by the PCC-appointed Church Refurbishment Group) and received Faculty approval from Chelmsford Diocese in late 2024. The main elements of Phase 1 are: a) full redecoration of the Church; b) replacement of the flooring, c) enhancements to lighting/ sound equipment and d) replacement of the Chancel platform - *a), b) and c) were completed in Q1 2025 with item d) to follow in Apr-25.* Total costs for Phase 1 are expected to be c.£85,000 – to be met from existing reserves and fund-raising, including via the Build My Church Fund ('BMC Fund'). Consideration is still being given to potential future Phase 2 projects, but these will require a material uplift in regular giving and one-off donations and/ or grant funding and may also require discussion regarding the long-term strategy for the Fernleigh Drive investment property.

St. Michael's Pre-School – closed in Jul-24

As previously, 2024 financial accounts for St. Michael's Pre School are consolidated with those of the Church, covering the period until closure in Jul-24 and settlement of all remaining obligations – this has a material impact on the overall numbers. Prior to the closure, Pre-School bank accounts continued to be operated independently from those of the Church and management of the Pre-School (including staff contracts/ liability insurance) was undertaken by a dedicated committee (comprising staff members and parents, chaired by Tom Loh (as Incumbent), plus one churchwarden and 2 other representatives from St. Michael's congregation).

For the period prior to closing total Pre-School receipts were £87,679 (FY23: £175,709), including Nursery Education grants of £69,639 (FY23: £126,301), Fees Receivable of £17,572 (FY23: £46,716) and other income of £468 (FY23: £2,692), including fund-raising and bank interest. Total expenditure reduced to £133,353 (FY23: £175,923), including £111,788 of salaries/ staff costs (FY23: £128,130) – this included statutory/ additional redundancy costs and related expenses of **£37,917**.

Other expenses comprised £8,000 (FY23: £11,000) of rent/ service charges paid to St. Michael's (to contribute to the costs of running the Church Hall) for the final 2 terms of operation, general admin costs of £2,972 (FY23: £6,366), costs of equipment purchased/ repaired of £1,150 (FY23: £18,822), fundraising costs of £5,451 (FY23: £3,040), miscellaneous other operating costs of £3,785 (FY23: £8,289) and asset depreciation charges/ recorded loss on disposal of fixed assets of £829 (FY23: £276).

Overall, including the exceptional redundancy costs incurred/ paid, Pre-School generated a final net deficit of Income: Expenditure of **£46,296** (FY23: £214 net deficit).

Alan Prosser – PCC Treasurer

9th April 2025

St. Michael & All Angels, Westcliff-on-Sea
for the year ended 31st December 2024

Statement of Financial Activities

| | <u>Designated</u> | <u>Endowment</u> | <u>Restricted</u> | <u>Unrestricted</u> | <u>This Year</u> <u>Total</u> | <u>Last Year</u> <u>Total</u> |
|---|-------------------|------------------|-------------------|---------------------|----------------------------------|----------------------------------|
| Income and endowments from: | | | | | | |
| Donations and legacies | 16,238 | - | 44 | 227,024 | 243,306 | 193,667 |
| Income from charitable activities | - | - | 87,882 | 31,346 | 119,228 | 197,273 |
| Other income | - | - | - | 886 | 886 | 2,519 |
| Investments | - | 4 | 252 | 28,661 | 28,917 | 21,722 |
| Total Income | 16,238 | 4 | 88,178 | 287,917 | 392,337 | 415,181 |
| Expenditure on: | | | | | | |
| Expenditure on charitable activities | 10,926 | - | 135,428 | 223,662 | 370,016 | 410,070 |
| Other expenditure | 22 | - | 829 | 7,785 | 8,636 | 7,798 |
| Raising funds | - | - | - | 17,643 | 17,643 | 5,205 |
| Total Expenditure | 10,948 | - | 136,257 | 249,090 | 396,295 | 423,073 |
| Net income / (expenditure) resources before transfer | 5,290 | 4 | (48,079) | 38,827 | (3,958) | (7,892) |
| Transfers | | | | | | |
| Gross transfers between funds - in | 750 | - | 44,463 | 39,344 | 84,557 | 16,050 |
| Gross transfers between funds - out | (1,344) | (50) | (52,413) | (30,750) | (84,557) | (16,050) |
| Other recognised gains / losses | - | - | - | - | - | 67,500 |
| Net movement in funds | 4,696 | (46) | (56,029) | 47,421 | (3,958) | 59,608 |
| Total funds brought forward | 10,474 | 102 | 92,784 | 1,204,105 | 1,307,465 | 1,247,857 |
| Total funds carried forward | 15,170 | 56 | 36,755 | 1,251,526 | 1,303,507 | 1,307,465 |
| Represented by | | | | | | |
| Designated | | | | | | |
| Belchamps Fund | 2,100 | - | - | - | 2,100 | - |
| Build My Church Fund (BMC Fund) | 10,846 | - | - | - | 10,846 | 8,011 |
| Hall Chairs Fund | 320 | - | - | - | 320 | 320 |
| Church Weekend Fund | - | - | - | - | - | 1,374 |
| Toddler Fund | 1,904 | - | - | - | 1,904 | 769 |
| Endowment | | | | | | |
| Stibbard Fund - Easter Lillies | - | 56 | - | - | 56 | 102 |
| Restricted | | | | | | |
| Children's Work Fund | - | - | 35,230 | - | 35,230 | - |
| Flowers (Floral Guild) | - | - | 43 | - | 43 | 197 |
| Pre School Fund | - | - | - | - | - | 90,712 |
| Revitalize Capital Fund | - | - | 1,482 | - | 1,482 | 1,875 |
| Unrestricted | | | | | | |
| Building Fund (35 FD) | - | - | - | 5,747 | 5,747 | 5,466 |
| Fabric Fund | - | - | - | 45,622 | 45,622 | 13,855 |
| General fund | - | - | - | 1,200,157 | 1,200,157 | 1,184,784 |
| | 15,170 | 56 | 36,755 | 1,251,526 | 1,303,507 | 1,307,465 |

St. Michael & All Angels, Westcliff-on-Sea
for the year ended 31st December 2024

Analysis of income and expenditure

| | <u>Designated</u> | <u>Endowment</u> | <u>Restricted</u> | <u>Unrestricted</u> | <u>This Year Total</u> | <u>Last Year Total</u> |
|--|-------------------|------------------|-------------------|---------------------|------------------------|------------------------|
| Income | | | | | | |
| Donations and legacies | | | | | | |
| Collections | - | - | - | 8,800 | 8,800 | 6,421 |
| FWO Bank SO | - | - | - | 8,078 | 8,078 | 12,328 |
| Gift Aid UN RST Donations | - | - | - | 93,244 | 93,244 | 83,762 |
| Gift Aid UN RST Tax Repaid | 131 | - | - | 26,797 | 26,928 | 24,814 |
| Stewardship/CAF Donations | - | - | - | 38,300 | 38,300 | 23,376 |
| CFW Income - Pledged Income | - | - | - | 6,654 | 6,654 | 6,410 |
| Toddler Group Income | 1,177 | - | - | - | 1,177 | 529 |
| Special Collections | - | - | - | 232 | 232 | 501 |
| Sundry Donations (incl. BMC Fund) | 1,987 | - | - | 40,776 | 42,763 | 15,279 |
| Sundry Receipts | 806 | - | 44 | 4,143 | 4,993 | 11,826 |
| Church Weekend Income | 12,137 | - | - | - | 12,137 | 8,421 |
| Total Donations and legacies | 16,238 | - | 44 | 227,024 | 243,306 | 193,667 |
| Income from charitable activities | | | | | | |
| Pre School Grants Recd | - | - | 69,639 | - | 69,639 | 126,301 |
| Flowers (FGuild) | - | - | 455 | - | 455 | 404 |
| Hall Receipts | - | - | - | 27,468 | 27,468 | 19,887 |
| Pre School Income | - | - | 17,788 | - | 17,788 | 49,082 |
| Clergy Fees received | - | - | - | 3,878 | 3,878 | 1,599 |
| Total Income from charitable activities | - | - | 87,882 | 31,346 | 119,228 | 197,273 |
| Other income | | | | | | |
| Hall Solar Panel Credit | - | - | - | 886 | 886 | 2,519 |
| Total Other income | - | - | - | 886 | 886 | 2,519 |
| Investments | | | | | | |
| 35 FD Rents Lower Flat | - | - | - | 11,850 | 11,850 | 8,505 |
| 35 FD Rents Upper Flat | - | - | - | 10,800 | 10,800 | 9,540 |
| CBF Interest Fabric | - | - | - | 1,767 | 1,767 | 576 |
| CBF Interest General | - | - | - | 3,618 | 3,618 | 2,295 |
| CBF Interest Building | - | - | - | 281 | 281 | 240 |
| CBF Interest Stibbard | - | 4 | - | - | 4 | 5 |
| Bank BPA Interest | - | - | - | 328 | 328 | 195 |
| Interest from HMRC | - | - | - | 17 | 17 | 41 |
| Pre School Bank Interest | - | - | 252 | - | 252 | 325 |
| Total Investments | - | 4 | 252 | 28,661 | 28,917 | 21,722 |
| Total Income | 16,238 | 4 | 88,178 | 287,917 | 392,337 | 415,181 |

St. Michael & All Angels, Westcliff-on-Sea
for the year ended 31st December 2024

| Expenses | Designated | Endowment | Restricted | Unrestricted | This Year | Last Year |
|---|---------------|-----------|------------------|----------------|-----------------|-----------------|
| | | | | | Total | Total |
| Expenditure on charitable activities | | | | | | |
| External Giving/ Mission | - | - | - | 1,632 | 1,632 | 7,360 |
| Diocese Quota | - | - | - | 66,000 | 66,000 | 60,000 |
| Clergy Costs (Vicar) | - | - | - | 1,624 | 1,624 | 963 |
| Church Insurance | - | - | - | 3,894 | 3,894 | 3,745 |
| Church Light & Heat | - | - | - | 16,672 | 16,672 | 16,685 |
| Church Cleaning Mtrl | - | - | - | 1,082 | 1,082 | 1,005 |
| Church Repairs and Improvements | - | - | - | 7,813 | 7,813 | 23,897 |
| Cleaning expenses | - | - | - | 14,639 | 14,639 | 14,443 |
| Church Phone/ Broadband | - | - | - | 1,053 | 1,053 | 880 |
| Church Water | - | - | - | 89 | 89 | 77 |
| Church Office Costs | - | - | - | 4,183 | 4,183 | 4,313 |
| Organ repairs | - | - | - | 178 | 178 | 176 |
| Outreach | - | - | - | 2,055 | 2,055 | 2,432 |
| CFW Outreach | - | - | 1,253 | 218 | 1,471 | 2,087 |
| Youth Worker Outreach | - | - | - | 906 | 906 | 1,034 |
| Toddler Group Expenses | 42 | - | - | - | 42 | 107 |
| Worship Expenses | - | - | - | 1,566 | 1,566 | 704 |
| Staff Training and Other Staff Costs | - | - | - | 4,663 | 4,663 | 145 |
| CFW Expenses | - | - | 7,974 | - | 7,974 | 33,744 |
| Church Administrator | - | - | - | 13,113 | 13,113 | 10,710 |
| Youth & Worship Leader costs | - | - | - | 11,007 | 11,007 | 30,451 |
| Consultancy fees | - | - | - | 4,500 | 4,500 | - |
| Church Coordinator costs | - | - | - | 14,900 | 14,900 | - |
| Church Weekend Expenses | 10,817 | - | - | - | 10,817 | 8,487 |
| Hall Light & Heat | - | - | - | 9,122 | 9,122 | 6,859 |
| Hall Phone | - | - | - | - | - | 12 |
| Hall Repairs and Maintenance | - | - | - | 26,105 | 26,105 | 3,049 |
| Hall Waste Recycling | - | - | - | 74 | 74 | - |
| Hall Insurance | - | - | - | 2,596 | 2,596 | 2,464 |
| Hall Water | - | - | - | 154 | 154 | 142 |
| Pre School Expenses | - | - | 125,149 | - | 125,149 | 164,646 |
| Flowers (FG) Expenses | - | - | 659 | 25 | 684 | 478 |
| Membership Subscriptions | - | - | - | 2,937 | 2,937 | 1,893 |
| Sundry Church Costs | 67 | - | 393 | 10,862 | 11,322 | 6,807 |
| Garden Expenses | - | - | - | - | - | 276 |
| Total Expenditure on charitable activities | 10,926 | - | 135,428 | 223,662 | 370,016 | 410,070 |
| Other expenditure | | | | | | |
| Bank Charges (incl. Contactless fees) | 22 | - | - | 536 | 558 | 629 |
| Music Copyright | - | - | - | 1,389 | 1,389 | 1,322 |
| Accountancy | - | - | - | 3,526 | 3,526 | 3,236 |
| Profit/Loss on Sale of Assets | - | - | 829 | - | 829 | - |
| Depreciation Church Fixtures & Fitting | - | - | - | 151 | 151 | 151 |
| Depreciation Pre School Equip | - | - | - | - | - | 276 |
| Depreciation AV/ IT Equipment | - | - | - | 2,183 | 2,183 | 2,183 |
| Total Other expenditure | 22 | - | 829 | 7,785 | 8,636 | 7,798 |
| Raising funds | | | | | | |
| 35 FD Expenses | - | - | - | 17,643 | 17,643 | 5,205 |
| Total Raising funds | - | - | - | 17,643 | 17,643 | 5,205 |
| Total Expenses | 10,948 | - | 136,257 | 249,090 | 396,295 | 423,073 |
| Movement in year | 5,290 | 4 | (48,079) | 38,827 | (3,958) | (7,892) |

St. Michael & All Angels, Westcliff-on-Sea
for the year ended 31st December 2024

Fund movement by type

| | <u>Designated</u> | <u>Endowment</u> | <u>Restricted</u> | <u>Unrestricted</u> | <u>This Year Total</u> | <u>Last Year Total</u> |
|--|----------------------|------------------|----------------------|-------------------------|-------------------------|-------------------------|
| Balances brought forward | 10,474 | 102 | 92,784 | 1,204,105 | 1,307,465 | 1,247,857 |
| Movement in year | 5,290 | 4 | (48,079) | 38,827 | (3,958) | (7,892) |
| Gross transfers between funds - in | | | | | | |
| Easter lillies | - | - | 50 | - | 50 | 50 |
| Hall rent receivable from Pre School | - | - | - | 8,000 | 8,000 | 11,000 |
| Church Weekend fund residual balance to General Fund | - | - | - | 1,344 | 1,344 | - |
| Per School residual balance to Children's Work fund | - | - | 44,413 | - | 44,413 | - |
| PCC Allocations/ other Adjustments | - | - | - | 30,000 | 30,000 | 1 |
| Belchamps contribution | 750 | - | - | - | 750 | 5,000 |
| | <u>750</u> | <u>-</u> | <u>44,463</u> | <u>39,344</u> | <u>84,557</u> | <u>16,050</u> |
| Gross transfers between funds - out | | | | | | |
| Easter lillies | - | (50) | - | - | (50) | (50) |
| Hall rent receivable from Pre School | - | - | (8,000) | - | (8,000) | (11,000) |
| Church Weekend fund residual balance to General Fund | (1,344) | - | - | - | (1,344) | - |
| Per School residual balance to Children's Work fund | - | - | (44,413) | - | (44,413) | - |
| PCC Allocations/ other Adjustments | - | - | - | (30,000) | (30,000) | - |
| Belchamps contribution | - | - | - | (750) | (750) | (5,000) |
| | <u>(1,344)</u> | <u>(50)</u> | <u>(52,413)</u> | <u>(30,750)</u> | <u>(84,557)</u> | <u>(16,050)</u> |
| Other recognised gains / losses | | | | | | |
| Revaluation | - | - | - | - | - | 67,500 |
| Balances carried forward | <u>15,170</u> | <u>56</u> | <u>36,755</u> | <u>1,251,526</u> | <u>1,303,507</u> | <u>1,307,465</u> |

St. Michael & All Angels, Westcliff-on-Sea
for the year ended 31st December 2024

Balance sheet

| | <u>Total funds</u> | <u>Prior year funds</u> |
|---|---------------------------|--------------------------------|
| Fixed Asset | | |
| Tangible assets | | |
| Freehold Land & Buildings | 563,924 | 563,924 |
| Furniture & Equipment | 148 | 2,482 |
| Investment property | 565,000 | 565,000 |
| Pre School Equipment | - | 829 |
| Total Tangible assets | <u>1,129,072</u> | <u>1,132,235</u> |
| Current Assets | | |
| Cash at bank and in hand | 172,185 | 165,112 |
| Debtors | 6,742 | 14,457 |
| Net current assets | <u>178,927</u> | <u>179,569</u> |
| Current Liabilities | 4,492 | 4,339 |
| Total Creditors: amounts falling due within one year | <u>4,492</u> | <u>4,339</u> |
| Net current assets (liabilities) | <u>174,435</u> | <u>175,230</u> |
| Total assets less current liabilities | <u>1,303,507</u> | <u>1,307,465</u> |
| Total net assets less liabilities | <u>1,303,507</u> | <u>1,307,465</u> |
| | | |
| Represented by | | |
| | | |
| Designated | | |
| Belchamps Fund | 2,100 | - |
| Build My Church Fund (BMC Fund) | 10,846 | 8,011 |
| Hall Chairs Fund | 320 | 320 |
| Church Weekend Fund | - | 1,374 |
| Toddler Fund | 1,904 | 769 |
| Endowment | | |
| Stibbard Fund - Easter Lillies | 56 | 102 |
| Restricted | | |
| Children's Work Fund | 35,230 | - |
| Flowers (Floral Guild) | 43 | 197 |
| Pre School Fund | - | 90,712 |
| Revitalize Capital Fund | 1,482 | 1,875 |
| Unrestricted | | |
| Building Fund (35 FD) | 5,747 | 5,466 |
| Fabric Fund | 45,622 | 13,855 |
| General fund | 1,200,157 | 1,184,784 |
| | <u>1,303,507</u> | <u>1,307,465</u> |

St. Michael & All Angels, Westcliff-on-Sea
for the year ended 31st December 2024

Statement of assets and liabilities

| | <u>Designated</u> | <u>Endowment</u> | <u>Restricted</u> | <u>Unrestricted</u> | <u>This Year Total</u> | <u>Last Year Total</u> |
|---|-------------------|------------------|-------------------|---------------------|------------------------|------------------------|
| Fixed Asset | | | | | | |
| Freehold Land & Buildings | | | | | | |
| Buildings Hall | - | - | - | 250,000 | 250,000 | 250,000 |
| Vicarage Garden | - | - | - | 5,650 | 5,650 | 5,650 |
| RS Building | - | - | - | 273,988 | 273,988 | 273,988 |
| RS Architect Fees | - | - | - | 19,238 | 19,238 | 19,238 |
| RS Building Fees | - | - | - | 15,048 | 15,048 | 15,048 |
| Total Freehold Land & Buildings | - | - | - | 563,924 | 563,924 | 563,924 |
| Furniture & Equipment | | | | | | |
| AV/ IT Equipment - cost | - | - | - | 10,915 | 10,915 | 10,915 |
| AV/ IT Equipment - depreciation | - | - | - | (10,915) | (10,915) | (8,732) |
| Church fixtures & fittings - cost | - | - | - | 13,181 | 13,181 | 13,181 |
| Church fixtures & fittings - depreciation | - | - | - | (13,033) | (13,033) | (12,882) |
| Total Furniture & Equipment | - | - | - | 148 | 148 | 2,482 |
| Investment property | | | | | | |
| 35 Fernleigh Drive | - | - | - | 565,000 | 565,000 | 565,000 |
| Total Investment property | - | - | - | 565,000 | 565,000 | 565,000 |
| Pre School Equipment | | | | | | |
| Pre School Equipt | - | - | - | - | - | 12,710 |
| Pre School Equip Acc Depn | - | - | - | - | - | (11,881) |
| Total Pre School Equipment | - | - | - | - | - | 829 |
| Solar Panels | | | | | | |
| Solar Panels Cost | - | - | - | 39,164 | 39,164 | 39,164 |
| Solar Panel Depn | - | - | - | (39,164) | (39,164) | (39,164) |
| Total Solar Panels | - | - | - | - | - | - |
| Total Fixed Asset | - | - | - | 1,129,072 | 1,129,072 | 1,132,235 |
| Cash at bank and in hand | | | | | | |
| CBF General Fund | - | - | - | 106,053 | 106,053 | 52,434 |
| CBF Building Fund (35FD) | - | - | - | 5,746 | 5,746 | 5,464 |
| CBF Fabric Fund (Church) | - | - | - | 45,623 | 45,623 | 13,855 |
| CBF Stibbard Fund | - | 56 | - | - | 56 | 102 |
| Barclays CA BPA | - | - | - | 500 | 500 | 500 |
| Barclays Premium Acc | 15,121 | - | 36,712 | (37,669) | 14,164 | 2,642 |
| Barc Flowers (FG) | - | - | 43 | - | 43 | 197 |
| Pre School Chk Ac | - | - | - | - | - | 52,254 |
| Pre School Dep Ac | - | - | - | - | - | 37,217 |
| Pre School Cash | - | - | - | - | - | 447 |
| Total Cash at bank and in hand | 15,121 | 56 | 36,755 | 120,253 | 172,185 | 165,112 |
| Current Assets | | | | | | |
| Sundry Debtors | 49 | - | - | 6,693 | 6,742 | 13,954 |
| Pre School Debtors | - | - | - | - | - | 503 |
| Total Current Assets | 49 | - | - | 6,693 | 6,742 | 14,457 |
| Net current assets | 15,170 | 56 | 36,755 | 126,946 | 178,927 | 179,569 |
| Current Liabilities | | | | | | |
| Pre School Creditors | - | - | - | - | - | 538 |
| Accrual | - | - | - | 4,492 | 4,492 | 3,801 |
| Total Current Liabilities | - | - | - | 4,492 | 4,492 | 4,339 |
| Total Creditors: amounts falling due within one year | - | - | - | 4,492 | 4,492 | 4,339 |
| Total net assets (liabilities) | 15,170 | 56 | 36,755 | 1,251,526 | 1,303,507 | 1,307,465 |

Notes to the Financial Statements

1) Accounting Policies

a) Basis of preparation

The financial statements of the charity, 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 the Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011 and Charities Act 2022. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 – reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Standard applicable in the UK and Republic of Ireland':

- The requirement of Section 7 Statement of Cash Flows.

Taxation

The charity is exempt from tax in its charitable activities.

b) Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available on application for the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of Church members.

Separate accounts of the Pre School are available, but under the Charities Act 2011, the organisation is regarded as being under the control of the PCC and the figures are consolidated in the main church accounts on a line by line basis.

c) Incoming Resources

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under covenants is recognised only when received.

Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised by the bazaar, fetes, garden parties and similar events are accounted for gross. Sales of books and magazines from the church bookstall are accounted for gross.

Other ordinary income

Rental income from the letting of church premises is recognised when the rental is due.

Endowment fund income

Investment income on the endowment fund is restricted to the purposes of that fund and recognized when received.

Income from investments

Interest entitlements are accounted for as they are received.

Gains and losses on investment

Realised gains and losses on investments are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

St. Michael & All Angels, Westcliff-on-Sea
for the year ended 31st December 2024

d) Resources Used

Costs of generating funds

These include the costs of any fund-raising activities and maintenance costs of the investment property.

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities directly relating to the work of the Church

The Diocesan Parish Share is accounted for when paid. Pre School expenditure is included as a Church outreach project.

Governance costs

These represent the cost involved in running and staffing the church office. The Independent Examiner has kindly waived his entitlement to any fees.

e) Fixed Assets

Consecrated land and buildings and moveable church furnishings

Consecrated and benefice property is excluded from the accounts by s.96(2)(a) of the Charities Act 2011.

No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC, which require a faculty for disposal and which the PCC considers to be inalienable property, since insufficient cost information is available to value such assets in the accounts.

All expenditure incurred during the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of moveable church furnishings acquired is written off.

Tangible fixed assets and depreciation

The freehold land and buildings comprised the church hall and grounds situated at Leigh Road.

The original hall building was included at a PCC estimated value of £250,000 to which should be added the cost of the extension of £313,924.

No depreciation is provided for on freehold land, nor on permanent buildings because the PCC take the view that these assets have a very long useful life, are expected to maintain their value, and have suffered no impairment during the year.

Depreciation is provided for on all other tangible fixed assets at the following annual rates in order to write off each asset over its estimated useful life:

| | |
|----------------------------|------------------------------|
| Church Fixtures & Fittings | 25% on a reducing balance |
| Audio-visual/ IT Equipment | 20% on a straight line basis |
| Pre School Equipment | 25% on a reducing balance |
| Solar Panels | 10% on a straight line basis |

Costs incurred in setting up a kitchen at the back of the church at a cost of £22,900 were reflected in the income & expenditure account following a discussions and decision by the PCC in 2018.

Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Investment property

Investments are valued at market value at 31 December, subject to periodic review. The investment property is valued as a single unit, rather than as separate flats, on grounds of prudence.

Since September 2017 management of the investment property has been undertaken under the terms of a professional contract with a firm of independent residential property managers.

St. Michael & All Angels, Westcliff-on-Sea
for the year ended 31st December 2024

f) Current assets

Amounts owing at 31 December in respect of fees, rents or other income due are shown as debtors less provision for amounts that may prove uncollectible.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

2) Investment Income

| | <u>2024</u> | <u>2023</u> |
|--------------------------------|-------------|-------------|
| | £ | £ |
| Lettings – investment property | 22,650 | 18,045 |
| Interest | 6,267 | 3,677 |

3) Trustee Expenses

No trustee received any remuneration for services provided to the charity in 2024 or 2023 other than that disclosed in the Related Party note.

4) Staff Costs

| | <u>2024</u> | <u>2023</u> |
|---|-------------|-------------|
| | £ | £ |
| Church wages and salaries including Social Security costs | 46,701 | 69,571 |
| Pre School wages and salaries including Social Security costs | 72,940 | 128,130 |
| Pre School redundancy payments | 37,917 | - |
| Church staff pension | 293 | 950 |
| Pre School staff pension | 931 | 3,176 |

St Michael and All Angels' Pre School employed 10 staff members during the year (16 in 2023). St Michael and All Angels' Church employed 2 staff members until July 2024 and then 4 thereafter (2023: 4 staff members until September 2023 and then 3 thereafter). None of the employees received any benefits other than that of a pension. The Pre School employees worked on term time only and only 2 were effectively full time.

5) Tangible Fixed Assets

| | <u>Freehold</u> | | | | |
|------------------------------------|-----------------------------|----------------------------------|-----------------------------|---------------------|-------------------|
| | <u>Land & Buildings</u> | <u>Furniture & Equipment</u> | <u>Pre School Equipment</u> | <u>Solar Panels</u> | <u>Total 2024</u> |
| | £ | £ | £ | £ | £ |
| <u>Cost</u> | | | | | |
| At 1 January 2024 | 563,924 | 24,096 | 12,710 | 39,164 | 639,894 |
| Disposals | - | - | (12,710) | - | (12,710) |
| At 31 December 2024 | 563,924 | 24,096 | - | 39,164 | 627,184 |
| <u>Depreciation</u> | | | | | |
| At 1 January 2024 | - | 21,614 | 11,881 | 39,164 | 72,659 |
| Charge for year | - | 2334 | - | - | 2,334 |
| Elimination on disposals | - | - | (11,881) | - | (11,881) |
| At 31 December 2024 | - | 23,948 | - | 39,164 | 63,112 |
| Net Book Value at 31 December 2024 | 563,924 | 148 | - | - | 564,072 |
| Net Book Value at 31 December 2023 | 563,924 | 2,482 | 829 | - | 567,235 |

6) Investment property

The property, 35 Fernleigh Drive, Leigh-on-Sea, is a semi-detached house in its own grounds let as two flats under short hold tenancies. For the purpose of these accounts the property is valued as a single unit. The property is held at open market value as at the balance sheet date which is determined by the PCC, based on price information provided by a local Estate Agents.

Valuation in 2005 amounted to £175,000 - revaluation in 2009 amounted to £287,500 - revaluation in 2013 amounted to £335,000 – revaluation in 2015 amounted to £450,000 - revaluation in 2018 amounted to £497,500 with a latest revaluation in 2023 which amounted to £565,000. The current valuation has been compared with similar properties in the street where valuation information is available and is considered still to be a fair valuation. A total unrealized gain of £390,000 has been reflected in the Accounts.

St. Michael & All Angels, Westcliff-on-Sea
for the year ended 31st December 2024

7) Debtors

| | Designated Funds | Endowment Funds | Restricted Funds | Unrestricted Fund | Total | |
|---------------|---------------------|--------------------|---------------------|----------------------|-------|--------|
| | £ | £ | £ | £ | 2024 | 2023 |
| | £ | £ | £ | £ | £ | £ |
| Other debtors | 49 | - | - | 6,693 | 6,742 | 14,457 |
| | 49 | - | - | 6,693 | 6,742 | 14,457 |

8) Liabilities: Amounts falling due with one year

| | Designated Funds | Endowment Funds | Restricted Funds | Unrestricted Fund | Total | |
|-----------|---------------------|--------------------|---------------------|----------------------|-------|-------|
| | £ | £ | £ | £ | 2024 | 2023 |
| | £ | £ | £ | £ | £ | £ |
| Creditors | - | - | - | 4,492 | 4,492 | 4,339 |
| | - | - | - | 4,492 | 4,492 | 4,339 |

9) Analysis of Net Assets by Fund

| | Designated Funds | Endowment Funds | Restricted Funds | Unrestricted Fund | Total | |
|---------------------|---------------------|--------------------|---------------------|----------------------|-----------|-----------|
| | £ | £ | £ | £ | 2024 | 2023 |
| | £ | £ | £ | £ | £ | £ |
| Fixed Assets | - | - | - | 1,129,072 | 1,129,072 | 1,132,235 |
| Current Assets | 15,170 | 56 | 36,755 | 126,946 | 178,927 | 179,569 |
| Current Liabilities | - | - | - | 4,492 | 4,492 | 4,339 |
| | 15,170 | 56 | 36,755 | 1,251,526 | 1,303,507 | 1,307,465 |

10) Related Party Disclosure

During the year the charity paid a salary of £7,932 to Miss Elise Prosser (daughter to Mr Alan Prosser) with pension contributions totalling £42 for her role as Children & Families Worker since August 2024.

Mr Paul Gould (husband to Mrs Wendy Gould) was reimbursed £879 for his time and materials in his role as handyman.

INDEPENDENT EXAMINER'S UNQUALIFIED REPORT

ST MICHAEL AND ALL ANGELS CHURCH OF ENGLAND

Independent Examiner's Report to the Trustees

I report on the financial statements of the Trust for the year ended 31 December 202 set out on pages 1 to 23.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this 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 charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of financial statements. The charity's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed.

It is my responsibility to:

- * examine the financial statements under section 145 of the 2011 Act;
- * to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b)^ of the 2011 Act; and
- * to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- a) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;

have not been made or

- b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



J P Francis FCA
1386 London Road
Leigh on Sea
Essex, SS9 2UJ
Date: 23rd April 2025