

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS WOODFORD WELLS

England & Wales · Charity number 1128042

Details

Other names	PCC OF ALL SAINTS WITH ST ANDREWS WOODFORD
Status	Registered
Legal form	Previously excepted
Registered	2009-02-12
Register	View on the Charity Commission register

Contact

Address	All Saints Parish Office Rear Of All Saints Church Inmans Row Woodford Green IG8 0NH
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Activities

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

Activities: Public worship open to all.Promoting the mission of the Church through activities for senior citizens, parents and toddlers, other special needs groups.Youth and children's activities with a Christian ethos.Pastoral work including the sick and bereaved.Teaching Christianity in varied groups and schools.Supporting Christian Mission organisations worldwide.Providing community activities.

Classification

- **How:** Makes Grants To Individuals, 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.
- Essex
- Redbridge
- Waltham Forest

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,256,932	£1,208,026	£3,174,767	15
2023-12-31	£1,306,091	£1,252,714	£3,125,861	15
2022-12-31	£1,078,919	£1,118,203	£3,072,484	15
2021-12-31	£847,232	£1,045,658	£3,111,768	16
2020-12-31	£1,054,374	£1,111,318	£3,130,250	18

Trustees

Name	Role	Appointed
ANNE MARIE SACHS		2011-05-18
Daniel Vickers		2021-04-18
Dr Mary Nunns		2021-06-14
Frank Hawkins		2011-05-18
GILLIAN WENDY HAMPTON		2013-05-23
HEATHER HOUSDEN		2012-03-12
Hannah Weldon		2025-04-27
Josephine Winifred Smith		2014-04-27
Karen Watling		2025-04-27
Matt Jackson		2024-07-01
NICHOLAS JOHN GRAY		2021-04-18
Nersen Pillay		2025-04-27
Otis Edward Griffin		2025-04-27
Paul Victor Sherrington		2016-04-17
REVEREND PAUL GEORGE HARCOURT MA		
Rev Marcus Giddy		2022-09-12
Rev Mark Castleton		2019-09-30
SHEILA JEANETTE OAKES		2022-05-16
Stella Margaret Redburn BEd ALCM		2015-04-26
Terence Newton Stamp		2018-04-15

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ALL SAINTS
WOODFORD WELLS**

CHARITY NUMBER 1128042

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL
SAINTS WOODFORD WELLS**

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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL
SAINTS WOODFORD WELLS**

REPORT OF THE PAROCHIAL CHURCH COUNCIL

Year ended 31 December 2024

Vision Statement

Our vision: to see Jesus at the centre of every life, every marriage, every family, every workplace, every community and every nation.

We understand this to express the fundamental Christian belief that Jesus Christ is Lord of heaven and earth and all things and activities within them.

All Saints' with St Andrew's is a community of people in mission obeying the call of God to proclaim the Gospel in word and deed through the power of the Holy Spirit, so that this vision is fulfilled.

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REPORT OF THE PAROCHIAL CHURCH COUNCIL

Year ended 31 December 2024

The Parochial Church Council (PCC) of All Saints' with St Andrew's presents its annual report, together with the audited financial statements, for the year ended 31 December 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (Financial Reporting Standard 102 (FRS 102)) in preparing the annual report and financial statements of the charity.

LEGAL OBJECTS AND FUNCTION

Our objects: All Saints' with St Andrew's principal object is to promote, in the Ecclesiastical parish of Woodford Wells, the whole mission of the Church.

Our function: The PCC is the body of Trustees whose main function is to co-operate with the Vicar in promoting that whole mission - pastoral, evangelistic, social and ecumenical. It also has statutory responsibility for the care and insurance of church buildings and property, for keeping proper financial records and for a range of other statutory matters, including health and safety procedures relating to employees, volunteers and visitors.

STRATEGIC AIMS

The PCC's strategic aims are developed and expressed as mission aims against the backdrop of values and a theological framework established over many years.

Our values: Recognising the love of God for all people and his commitment to His church, the PCC and the whole church community aim to respond with whole-hearted commitment to the Lord Jesus. Our values are:

- We believe that the Bible is the Word of God and that it is our authority in all things.
- The central message of Jesus' preaching was that of the Kingdom of God - He is restoring all things.
- We believe that the Christian life is to be lived in intimate relationship with Jesus, in the power of the Holy Spirit.

Theological framework: Our church family believes people matter to God and seeks to serve our local community irrespective of their beliefs or response. The church endeavours to present the Gospel of Christ in word and deed in the belief that all people need to know Jesus for themselves. The church also believes that most people are likely to become disciples of Jesus if church members live a Christ-like life amongst them, share the good news of Jesus, demonstrate God's love and prayerfully expect the Holy Spirit's power to transform individuals, communities and whole nations.

All Saints' has become a Resource Church in the Diocese and lies at the centre of The All Saints' Minster ("the Minster"), a Mission and Ministry Unit ("MMU") comprising the two churches of our own parish, together with the parishes of St Cedd's Barkingside, St Paul's Hainault, All Saints' Highams Park, and Holy Trinity South Woodford. In addition, we continue to support the church planted at Barking Riverside which was fully established as a church in its own right as a registered charity in November 2021. All Saints' with St Andrew's is also a member of the Evangelical Alliance and has a long standing relationship with New Wine, a Christian organisation that pursues similar objectives in the UK and overseas. We also have a relationship with Westminster Theological Centre (WTC) and act as a training hub for the delivery of some of its theological education programmes and courses.

Our mission: The PCC's aim is that the church be a worshipping community which encourages all members to live a mission lifestyle, to share resources for mission work, and to direct ourselves to bringing Jesus to the centre of every life, marriage, family, workplace and nation.

In order to achieve these aims the PCC has developed a mission strategy for attaining its vision for the future. Although we meet in different congregations and in different church buildings the church community aims to be one worshipping community, sharing vision and values with Jesus at the centre.

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Within the life and activity of the church and in the resourcing and development of the Minster, our mission aims are expressed in four ways:

Presence: Jesus is brought to the centre of individual and corporate life when Christians live side by side with others, sharing their struggles and joys and building relationships of trust. In the context of these trusted committed relationships, faith can be shared at many different levels and the love of God perceived by people through Christian words and deeds.

Proclamation: Jesus is brought to the centre of individual and corporate life when Christians give voice to the Gospel - the Good News of Jesus Christ. As a church community we encourage, teach and celebrate the sharing of the Gospel both in personal testimony and through the use of creative arts.

Practical ministries: Jesus is brought to the centre of individual and corporate life when Christians demonstrate the transforming power of the Gospel through practical service and action in society. This might happen through the political process, through the charitable sector, in education or health, in partnership with local government or through expressions of kindness and care on either an individual or group level. In each case the intention is making real the transforming power of God's love amongst his people.

Power of God: Jesus is brought to the centre of individual and corporate lives when Christians allow the power of God to confront the evil principalities and demonic powers of this current age. This might happen through ministries of deliverance and personal renewal, through peace and reconciliation ministries, through the prayerful transforming of communities in intercession or through the working of the redemption of unjust structures in society. In each case the victory of God in Christ over every form of evil is made evident in people's lives for their blessing and benefit.

OBJECTIVES AND ACTIVITIES

Our activities: When planning activities for the year, the Vicar and the PCC consider the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. The PCC looks to its principal object and strategic aims to give structure to the activities and the objectives it sets.

Strategic priorities: In the light of on-going review and reflection by the staff and PCC, our strategic priorities continue to be on marriage and family ministry, youth and children's work, evangelism and social action, all in the context of the evolving Minster where the PCC looks both to the immediate parish and to the resourcing of these ministries in other places.

Other key emphases: The strategic priorities and four expressions of Christian life and mission described above have led the PCC and staff to the following points of emphasis:

- inspiring worship services
- anointed Biblical preaching
- ministry in the power of the Holy Spirit
- age-appropriate teaching
- activities for children and young people
- intercession
- pastoral care
- welcome, and
- creating disciples.

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Through carrying out these objectives and in promoting the whole mission of the church (pastoral, evangelistic, social and ecumenical) the PCC is confident (having had regard to Charity Commission guidance) that it delivers public benefit through community engagement, is a resource for the wider church, and supports those in need both spiritually and physically.

Parochial Ministry

The development and maintenance of a strong worshipping Christian community is achieved through the teaching in the church and online, both on Sunday and midweek, and also by running courses at a small group level to address particular aspects of Christian living. Staff members oversee the content of Sunday and other online services with significant lay involvement. Midweek courses are run by both staff and lay people with the main emphasis being on involvement in the small group life of the church. Small groups provide a significant structure for on-going pastoral care with crisis pastoral care being provided through the staff and pastoral team and through various specialist pastoral ministries of counselling and bereavement care.

To enable this to be sustained, the following activities are undertaken:

- **Clergy and operations**
Supporting the ministries of those who lead the congregational life of the churches in the parish and the other churches in the All Saints' Minster, and the development of the church family, enabling the constituent churches and the Minster to function effectively.
- **Raising Generations**
Supporting the ministry of those who lead youth and children's work, as well as the costs of running this work. Activities for youth and children, which take place on Sundays and throughout the week, are led by a team of workers. These workers co-ordinate a large number of volunteers across a wide programme of activities. This includes online activities, work in local primary and secondary schools as well as links to the various uniformed organisations with which All Saints' with St Andrew's is affiliated.
- **Music**
Supporting the ministry of those who lead the musical aspects of corporate worship, in both traditional and contemporary styles.
- **Audio, visual and distributed materials**
Supporting and developing the technical aspects of communicating in a professional and contemporary manner, both during corporate worship and in smaller teaching settings, at physical gatherings and online.
- **Other service costs**
Providing materials, refreshments and occasional visiting speaker costs for services.
- **Church maintenance and repairs**
Ensuring that the facilities of the church are well maintained, regularly cleaned and fit for purpose. Serving the busy programme of activities onsite by frequent reordering of rooms and appropriate equipment.
- **Residential properties**
Maintaining the residential properties under the church's care as an expression of pastoral care for staff and as good stewardship of the church's assets.

Much of the work is done privately, without recognition and by volunteers, and the hours and value of that time cannot be quantified.

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Parish Share

The PCC makes a voluntary contribution to the Diocese of Chelmsford's Parish Share Scheme, which is used to meet the stipendiary cost of ordained ministry and central diocesan support structures. In return, the stipends and employment costs of most of our stipendiary clergy are borne by the national Church.

Grants

Individuals continue to go out from the community of All Saints' with St Andrew's to serve God in other parts of the world. The PCC aims to maintain a level of giving to missions, agencies and individuals, both at home and overseas, whilst continuing our financial contribution to mission through the Parish Share Scheme.

External Ministry

The church community exists to proclaim the Christian gospel and serve others. The PCC places a strong emphasis on outreach and community engagement. This continues through Life Events (baptisms, weddings, funerals), through the church's service to the community and through individual Christian witness. Encompassed within church outreach is such work as community social action projects and events, church courses that explain the Christian faith, and courses which equip people with skills to enhance marriage, family life and community life. In particular, the PCC enables the staff and church community to engage in the following activities (subject to all relevant legislation and public health guidance):

- **Atrium**
The Atrium is an expression of Christian hospitality and welcome to people from the local community as well as members of the church. It provides a place of gathering for those attending church activities but also for those who simply seek company, in this way building relationships and community.
- **Outreach activities**
Supporting many expressions of Christian witness, the church strives to proclaim the gospel in word and deed. Examples of these are weekly baby and toddler groups, a monthly Vintage Tea, occasional Vintage Lunches and a monthly "Who let the Dads out?" events for dads and toddlers, all of which encourage participation by people not part of the regular Sunday attendance community.
- **Sharing and external hire of facilities**
Providing community benefit through the provision of an excellent venue with a variety of well-equipped rooms for hire, enriching people's lives by enabling pre-School and a wide range of activities, interests and celebration spaces to be made available locally.
- **Baptisms, weddings and funerals**
Serving the spiritual needs of the local community and church family at significant times in their lives.
- **Westminster Theological Centre hub**
Making a contribution to the wider Church by offering university-accredited theological education in a local church setting and context. Theological teaching and spiritual formation enables ordinary church members to be more effective in their ministries and to grow in their faith.
- **Resourcing the MMU**
The PCC enables the development of ministry and mission across the Minster by the sharing of financial resources, facilities and people, including staff and lay members.

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- **New Wine Discipleship Year programme**

This programme enables participants, mainly young adults, to spend a year in a structured training scheme based at a number of churches in the area, including All Saints' with St Andrew's, which acts as a hub for the scheme. The programme provides leadership and a range of training and practical experience, and the participating students serve in and support a number of church activities in practical ways

- **New Wine activities**

As part of the "New Wine" network of churches and leaders, we operate as a resource for other churches, sharing what we are learning from God through worship, teaching and prayer ministry. This finds expression in a range of conferences, network meetings and mentoring gatherings.

ACHIEVEMENTS AND PERFORMANCE IN THE YEAR

In November 2024, All Saints' celebrated the 150th anniversary of the church building's completion and consecration. We marked this in special events, but also in some reflection on how God has worked and the values and priorities that have been so important in our history. The principal events were a well-attended church weekend at home in April and a civic celebration service in November. This latter event was also the occasion for a major exhibition of some of the history and impact of All Saints' ministry over the years. An important part of the exhibition was the many testimonies and personal stories that were featured, reminding us that what we have inherited - and what we will by God's grace pass on to future generations - has come from the Christian work and witness inspired by the faithful discipleship of those who worship here.

2024 was one marked by many changes amongst our staff. We have been blessed with outstanding new staff members, and are grateful for the contributions of those who have moved on.

Volunteers

The PCC and wider church community remains grateful for the unstinting efforts of its volunteers. Approximately 200 people will have provided services to the church during this financial year. The number of hours of service provided and their value to the church cannot be estimated or quantified. We are also dependent on the leadership provided by members of the church staff team.

Staff team

This time last year, we were aware that **David Baker** was in his fourth year and expected to leave by May 2024. We were delighted that he was able to find the right context for his incumbency at All Saints' Highams Park, which as part of our MMU is within easy reach of All Saints' so that we can continue in relationship.

We continue to have a great team in the parish office but, again, there have been changes in personnel. **Helen Fraser** stepped down as Director of Operations in November, having been in post almost two years. She became available to help us just as our previous Director of Operations retired and this post has been God's provision for both us and her, as she supported her mother in her last months of life. The decision was taken not to replace this role with someone having an identical job description. This was in no small part due to the outstanding roles played by **Rachel Whitelegg** and **Colette Vickers**, as Operations Manager and Deputy Operations Manager. It was also a reflection of the wider changes within that team. **Liz Harwood** retired from her Operations Assistant role in July (though she returned as a volunteer to head up the fantastic 150th Anniversary exhibition), and **Anisa Wright** moved to the south coast (though continuing to support our Myriad church planting hub). In January 2025, after a period of reviewing what shape was required for the Operations team, we were delighted to appoint **Jacinth Sundersingh** (started February)

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and **Matt Weldon** (started March) to new positions as Operations Assistants. **Hannah Rugg** and **Claudia Williams** complete what is an excellent team. There is no expectation to add further to our paid staff in the office, but we are grateful for additional help from volunteers. We also remain extremely grateful for all of the practical, facilities and tech roles that **Bob Darby** undertakes as a contractor.

Another significant change in roles that support our mission and ministry was **Yvonne Hough** stepping down from serving as Financial Assistant, a role which she had undertaken for many years with great diligence. We are fortunate to have been able to secure the services of **Catherine Farndon** to help us in this area.

Early in 2024 both our Children's Worker, Maddie, and Youth Worker, Alla, left for other roles. Recruiting into youth and children's work is not easy for any church across the country and for some time it looked as though these posts would remain vacant. The roles have been rewritten as part of an overall review of youth and children's work and we now think in terms of a Raising Generations team, covering the whole range of work from 0-18 as well as student ministry, under the direction of **Fiona Green**. It has been a great joy to see **Raissa Luz de Figueiredo** transition from being a second-year intern to being one of the senior staff. She has also been joined more recently by **Ella Cox**. We now therefore have two excellent Raising Generation pastors to work full-time alongside Fiona. There are huge opportunities for involvement and outreach in local schools and it is encouraging to have such a good team with capacity to respond. Additional Sunday and midweek support part-time is provided by **Deladem Fudzi**, on placement as part of her training as a children's worker. Also at the beginning of the autumn term, Saint Andrew's were able to recruit a replacement Children and Families worker in **Rosie Houston** and we look forward to all that she will bring there. We have long had an ambition to restart midweek toddler and baby groups, as well as to ensure good provision for all ages attending Sunday worship at St Andrew's.

When Maddie McBride moved on to a new role last year, we also at the same time said goodbye to her husband, **Leon McBride**, who had given much assistance with tech and production. Those roles have been absorbed into our worship and tech team, under the leadership of **Justin Lau** and **Tibz Adeniyi**, with much support from **Bob Darby**, especially with funerals and weddings.

As Pastoral and Prayer Co-ordinator, **Helen Morris** has continued to build on the pattern of online prayer meetings started during lockdown. She oversees our pastoral support of the church family, working closely with the Pastoral Team (under **Mark Castleton**), Counselling Team (under **Lin Button**), and Hardship Fund committee. Much good has been achieved across the whole of Redbridge through the generous giving of the church family, but the decision was taken to refocus the Hardship Fund on situations of need within the church family or in the immediate local area. Helen's bereavement courses have been especially appreciated. **Elaine Swinney** has continued to develop our pastoral ministry as a part-time Parish Nurse.

The Atrium continues to recover towards pre-pandemic levels and this year began twice-monthly openings on the first two Saturdays of every month. **Becca Lyons** returned from maternity leave in the summer term. We were grateful to **Nicky Langford** and **Anastasiya Krasovska** for acting as maternity cover for Becca, and Nicky now leads the Atrium team alongside Becca with both being Atrium Managers. The Atrium remains a very significant aspect of our outreach and pastoral ministry.

Our choir continues to enrich our worship, and we remain grateful for the leadership of **Bill Cumber**, **David Sutton**, **Rachel Whitelegg** and others, who have ensured that the choir remains in good heart. The tech team continue to ensure that we can live-stream the 9.30am service (as well as the 6.30pm service). This is greatly appreciated by those who are unable to attend in person.

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Celebrations and special events

We continue to believe that we should invest in conferences and celebrations which feed not only our own members but those from the surrounding area. As noted above, the major events of the year have included celebrations around the 150th Anniversary of All Saints'. We have also hosted conferences for **Lin Button's** Healing Prayer School, and several local events for **New Wine**.

External giving

Now that Parish Share is calculated and devolved to the MMU, All Saints' is able directly to support parishes within the Minster. In 2024 we have, in aggregate, made a contribution to the wider Diocese again, above and beyond covering our own MMU's costs. We were also able to maintain support for mission agencies and individuals sent out in mission and were delighted with the response to the various gift days, despite concern about the national economy and peoples' personal circumstances. The generosity of the church family continues to be seen in a healthy Planned Giving scheme. In addition, we continue to support the parish "Hardship Fund" (offering support to church family members who are struggling in these hard times through small grants). However, all our streams of income are under pressure and there has been an attempt to strengthen the Planned Giving scheme by encouraging newer members of the church to take up their responsibilities in this regard. The growth of the numbers of people participating in the scheme is encouraging, but pressures on our budget from energy prices, London living wage and employers' National Insurance contributions increases mean that further growth is always needed.

Mission and Ministry as All Saints' Minster

The All Saints' Minster continues under Paul Harcourt's leadership. The staff team continue to develop ways to work together effectively and lead a unit comprising seven churches across six parishes.

We remain convinced that this is an exciting model for the re-evangelisation of the local area, including our own parish, and we hope that all six parishes in our minster will flourish. A large part of our energies as a Minster team is now going into the challenge of supporting the life and ministry of these other churches, especially St Cedd's Barkingside and St Paul's Hainault. **Sarah Clarke-Moisley** has become incumbent at St Paul's and a new team is slowly stepping up into leadership. Change - and challenging loss of capacity - is likely in other contexts too. **Malcolm Porter** retired from ministry at All Saints' Highams Park and, as noted, we were delighted that **David Baker** has now taken over. **Sam and Anna Pollard** have established Church at Barking Riverside. Funding was due to end in 2024 but has been extended into 2025 and (at 50%) into 2026. **Abi Todd** at Holy Trinity South Woodford is seeing encouraging growth and had a wonderful response to the initial capital campaign for their site redevelopment. She was joined by **Les Crossland**, a recent member of All Saints', who was ordained in the summer. However, her curate, **Jonathan Huff**, left to take on an incumbency in Cornwall.

Changes in national Church funding have meant that the "Strategic Development Fund" (SDF) initiatives have ceased, such as the Barking Riverside project, to be replaced by grants given from a new **Strategic Mission and Ministry Investment Board (SMMIB)**. The diocese has been developing a bid to the board for projects in the Barking episcopal area and we hope to be one of the "Genesis Churches" identified as having experience to share in one of the key ministry themes identified. In our case, this would perhaps allow us to extend our youth and children's ministry training to support and benefit other parishes. A decision on this is likely before Easter and could lead to new opportunities in the autumn. Another "theme" where we would naturally make a significant contribution is in "estate church planting". This could be a natural next step for **Marcus Giddy**, and is an initiative we would like to support and integrate into our wider "Resource Church" approach.

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Creating a “pipeline” of leadership development to sustain and extend ministry and outreach is a major challenge for the years ahead. This will have to include lay leadership in a new way, rather than being reliant on stipendiary clergy. The **“Myriad”** scheme for the Church of England, which aims to equip parishes for these new patterns, especially lay-led church planting has a hub at All Saints’. **Marcus Giddy**, our pioneer curate, is overseeing the development of the hub, which has the support of the diocese. The fruit has already been seen in the successful **Breathe congregation** for adults with special needs and their families/carers at All Saints’. It is hoped that, as this first cohort of planters ends sometime later this year, a new cohort will be established.

Internships

We continue to run the New Wine Discipleship Year, and in partnership with the Diocese administer the Interns and Discipleship scheme which enables churches that are financially unable to support interns to experience the benefits of this significant training and development initiative. **Justin Lau** has been responsible in the last year. In 2023-2024 we had eight students based at All Saints’ and St Andrew’s, joined by one more from another parish outside the MMU. However, for various reasons including struggles to get visas, the number of interns at All Saints’ in 2024-2025 has been just three, again joined by one more from outside the MMU. The scheme is strong though, the calibre of speakers and of training continues to be high and makes this a significant contribution to the wider Church and development of younger leaders.

As in previous years, two of our interns from 2023-2024 have joined the team for an additional year. **Emanuelle de Paula Barros da Silva** and **Abigail Luz de Figueiredo** have been a great asset, supporting worship, tech and social media across the church.

Theological training

The Westminster Theological Centre local hub continues and is a significant resource for the wider church. **Josh Green** is in his second year as Hub Director and brings fresh energy to the programme. Josh formerly studied with WTC here, as well as having grown up in the church and having been previously an intern on the NW Discipleship Year scheme. There is the general benefit of continuing theological education, but we also see the hub as significant in developing leadership for our future mission plans. Recruitment remains a concern, with the cost-of-living crisis causing some people to defer their studies. Josh has also been recommended for training for Anglican ministry and combines leadership of our WTC hub with a part-time placement at All Saints’ as part of “mixed mode” training through St Mellitus’ Theological College.

Major festivals

Easter and Christmas services were highpoints in our church life once again. Our teams worked tirelessly to ensure that they could be celebrated well, in person and online. These services were much appreciated by both the congregation and wider community. Acknowledgement should be made of the large number of people who offer their gifts and skills to make these events so successful, with the Christmas celebrations particularly being an excellent example of us working together as a church across the different services.

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New Wine

All Saints' with St Andrew's continues to play a major role in the New Wine movement with large numbers of people from the church community both attending and working on team at conferences both in this country and abroad. Paul Harcourt stepped down as the national leader of New Wine in May 2023, and Becky came off the National Leadership Team. These changes have released a lot of capacity back to All Saints'. Paul continues to lead the North-East London local network, based at All Saints'. We continue to host other leadership gatherings, training days, and worship events for New Wine. The church's life and influence continue to be enriched through our involvement in New Wine. We aim to increase our attendance as a church group at the New Wine "United" summer festival, as well as facilitate events such as the Women's "RESET" conference held at All Saints' in February 2025.

Outreach

Clergy and staff have continued with the regular church outreach. The Alpha course remains our primary programme for evangelism. There have been extremely encouraging results in terms of new adult conversions. As mentioned earlier, in the past year Bereavement Courses remain fruitful.

Mark Castleton continues to head up Spirit Café, running as a monthly outreach based in Saint Andrew's as well as a weekly "Place of Welcome" initiative. Spirit Café seeks to offer prayer ministry from a profoundly and overtly Christian basis but introducing the concepts using language that would be familiar from people outside Church, who consider themselves "spiritual but not religious". These café evenings continue to see considerable blessing. Healing Services are also held monthly and attract a good number of people.

Prayer ministry is offered in person as well as through our online services and has been greatly appreciated.

Mission connections

The PCC continues to maintain the parish's historic commitment to the Mission Agencies and Societies with which we have links, and people have continued to be sent out from All Saints' and St Andrew's on short-term mission work. The church link with the Diocese of Taita Taveta in Kenya remains but is less active. A new relationship with the Anglican Church in South Sudan was established through a ministry trip led by Paul and Becky Harcourt and resulted in a Lent Appeal to support two projects there. Links to South America and Egypt through Church Mission Society (CMS) continue to be vibrant. We were pleased to reach our full target for mission giving again this past year.

Creation Care

The growing awareness of the climate emergency prompted a thorough review of our stewardship of resources in 2019. A full sustainability audit was held which resulted in several areas of improvement which have been implemented by the staff team. In recent years, we have engaged in initiatives to involve and inform the congregation such as the promotion of "keep cups", new recycling bins for disposable and biodegradable coffee cups, "car free Sunday", and replacing our historic "Toy and Gift" day with a financial offering so that we can improve efficiency and reduce waste by enabling the supported charities to purchase only what is needed. Our tea and coffee in church is all Fairtrade-certified and we have Fairtrade accreditation as a church. Creation Care is an important aspect of our discipleship - we have a group to oversee and advise on improvements in this area and have recently achieved the Bronze Award for excellence. The group are active in encouraging good stewardship in this area throughout the congregation.

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Growing Hope Redbridge

Starting from conversations in the summer of 2023, we have taken the lead in establishing a new charity, Growing Hope Redbridge, which aims to offer free therapy to children under 18 with additional needs, diagnosed or undiagnosed. This outreach is incredibly supportive to families, many of whom face waiting lists for therapy through the NHS of several years. We have become the fifth such Growing Hope clinic in the country and were delighted to welcome **Jack Davies** onto team as Clinic Manager in January 2025. The project was publicly launched in February 2025.

FUTURE PLANS

The five priorities of our future development remain:

- Making the most of the opportunities and developing the ministry and structures that suit our expanded facilities and the development of the All Saints' Minster.
- Welcome and assimilation of newcomers.
- Developing our passion for God's Kingdom and dependence on His resources.
- Strengthening the on-going life of the church at the parish and minster level.
- Extension of the church's work to a wider regional and national level.

The PCC and staff remain focused on growing attendance across the MMU. Within All Saints' we look specifically in five areas:

- Having an effective small group programme which is also the front-line of pastoral care.
- Developing the process of welcoming and assimilating newcomers.
- An increased appointment of staff with specialisms rather than those with generalised ministry roles.
- A decentralisation of power and decision making so that department heads and those closest to the ministry are encouraged and empowered to lead.
- Changing the role of the Senior Leader towards vision, strategy, communication, and leadership development.

Challenges

We continue to face challenges in the coming year because of the economic impact of the cost-of-living crisis. Rebuilding activity to sustainable and supportable levels continues to be judged carefully.

There are increasing opportunities for mission, both through our existing Church ministries and in our own personal lives. The emphasis on personal evangelism needs to continue. There was previously a recognition that we are a "Resource Church" for the Diocese, who would be able to plant and grow new churches or revitalise existing congregations. With the change in many roles in the diocese, that recognition was lost for a season. Whilst fresh conversations have begun on the wider ministry of All Saints', this has yet to result in anything strategic or clear. This is a challenge for the whole congregation, not only those who are specifically called and sent out. Developing a new pipeline of leaders, extending this not only to the lay staff but also to wider lay leadership, present and potential, remains a major feature of the coming season, especially with the reduction in stipendiary clergy in the Diocese.

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In the wider Church, there has been great concern at the seismic changes agreed at the General Synod in February 2024, which approved changes to the Church's stance on blessing same-sex marriages. The changes were controversial and only narrowly approved. We continue to hope and pray that the bishops will lead the Church in all godly wisdom and biblical faithfulness, and that further controversy and division can be avoided. It is important that these things do not overshadow our primary concern and calling to preach good news to all people. Whilst views vary within the church, many feel compelled to protest these changes as unbiblical and ill-conceived. Until such time as proper and sufficient pastoral protection and provision is established, we find ourselves at odds with our bishops in this diocese. Despite repeated recognitions that some form of settlement is needed under which we can continue to minister in good conscience, nothing has been forthcoming from the General Synod and House of Bishops. The PCC continues to discuss what form any differentiation should take.

The PCC continues to monitor the salaries paid to our employed staff with suitable benchmarks; the PCC recognises that this is an ongoing challenge.

FINANCIAL REVIEW

Financial Performance

Operating Activities

	2024 Actual	2024 Budget	2023 Actual
Income	1,074k	1,028k	1,191k
Expenditure	(1,069k)	(1,136k)	(1,142k)
Surplus / (deficit)	5k	(108k)	49k

The 2024 operating activities budget for the parish, approved by the PCC, was to make a £108k deficit before any transfer from the Mary Lee fund to cover expenditure on the upkeep and the fabric of All Saints'. The actual result was a £5k surplus (£16k deficit for All Saints' and £21k surplus for St Andrew's), from £1,074k income and £1,069k expenditure.

The reduction in total income against 2023 is explained by the lack of legacy income in 2024 (2023 - £227k); other sources of income showed good growth in 2024.

The activities of the church are principally funded by tax efficient giving by church members. The actual planned giving income, including income tax recoverable, increased by £85k from £622k in 2023 to £707k in 2024, an increase of 13%.

Income from charitable activities was higher at £234k (2023 - £196k) and has recovered to close to pre-pandemic levels in some areas.

The average number of staff employed during the year based on full-time equivalent was 10.5 (2023 - 10.5) and staff costs were £378k (2023 - £347k), reflecting increased total payroll costs. Church maintenance and repairs were up at £62k (2023 - £59k).

In the general operating activities expenditure £53k of costs were in respect of the upkeep and the fabric of All Saints', so a transfer of £53k was made from the Mary Lee Legacy fund to the All Saints' general fund to cover the expenditure. As there was only £26k in the cash element of the Mary Lee Legacy fund, £27k of the transfer was from the property element of the Mary Lee Legacy fund. At 31 December 2024 ownership of Vernon Avenue was split 11% general fund and 89% Mary Lee Legacy fund.

Details of the movements on the general, designated and restricted funds are shown in note 16.

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Designated funds have decreased by £50k. The movements include £38k spent on refurbishing 14 Ashdon Close, £14k set aside for future property maintenance, £10k gift to All Saints' Highams Park and £11k reduction to the Ministry fund due to costs of the New Wine leaders conference.

Restricted funds have increased by £27k.

2025 Budget

	2025 Budget	2024 Actual	2023 Actual
Income	1,061k	1,074k	1,191k
Expenditure	(1,148k)	(1,069k)	(1,142k)
Surplus / (deficit)	(87k)	5k	49k

The parish budget for 2025 is to make an £87k deficit on operating activities, before any transfer from the Mary Lee fund to cover expenditure on the upkeep and the fabric of All Saints' (which is expected to be around £24k). The budgeted deficit is split £89k deficit for All Saints' and £2k surplus for St Andrew's, before the Mary Lee fund transfer.

The budget assumes that planned giving, including income tax recoverable, will be £684k, £23k lower than 2024. This is still a stretching target, given ongoing cost of living challenges. In charitable activities, a small increase in overall income is anticipated, with growth in The Atrium continuing towards its pre-pandemic level.

On the costs side, the expectation is that expenditure will increase by approximately £78k across the parish, largely reflecting payroll cost increases (higher number of staff, London Living Wage and Employer's NICs) partly offset by savings in other areas.

We acknowledge the need for the continuation of our Stewardship Campaign to encourage new and existing members of the church to commit to regular giving in a tax efficient manner.

Balance sheet position

The net assets at the balance sheet date totalled £3,175k (2023: £3,126k). Included in this figure are general fund residential properties totalling £1,997k, and general fund furniture and equipment totalling £5k. Of the remainder £731k is held in restricted funds (£604k of which is residential property), leaving £442k in unrestricted funds. Within unrestricted funds £40k is designated and £402k is general. The designated and restricted funds include £7k and £7k respectively, in the Development and Maintenance Depreciation fund, held as fixed assets, which will be used over the next 2 years as depreciation is charged.

The total cash balance at year end amounted to £576k of which £121k is restricted (see note 17) and of the balance £33k is designated leaving £422k available for general unrestricted funds, which is sufficient for 4.4 months of normal operating activities, based on 2025 budget figures. The Trustees believe this level of reserves is appropriate as extra cash is needed to fund the 2025 budgeted deficit on general operating activities.

The Trustees consider that the operations continue to be viable given the current rate of income and unrestricted funds.

Properties

The 4 bed house in Ashdon Close, purchased in December 2023, underwent some modest renovations in the early part of the year and was then used to house 4 interns as planned.

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Reserves policy

Free reserves

We are a faith community and rely principally on funding from members of the congregation as led by God. It is the PCC's policy to maintain a balance of available general unrestricted funds in cash and bank accounts (where possible) to equate with 3 months (25%) of annual unrestricted payments, to cover emergency situations which may arise from time to time. This has been achieved at 31 December 2024.

Designated funds

The PCC may designate additional unrestricted funds to be retained for an agreed purpose where this is considered to be prudent. Such designated funds are reviewed on an annual basis and returned to the general unrestricted fund in the event that the purpose of their designation is no longer considered to be adequate justification for their retention. A description of each fund together with the intended use of the fund is set out in note 16. At 31 December 2024 total designated funds were £40k (2023: £90k).

Restricted funds

The PCC holds several restricted funds, totalling £731k at 31 December 2024 (2023: £704k). A description of each fund together with the specified use of the fund is set out in note 16.

Fundraising policy

The PCC has adopted a Fundraising policy which recognises that as a charity we are dependent on the support of the members of our congregation. All regular members of the church are encouraged to participate in a committed manner, through the Planned Giving Scheme, to the general financial needs of the church. This, together with the relevant tax recoveries, is the main source of regular income to the church. We do not use external fundraisers or direct mailing to the general public.

Pay policy

The PCC aims to be recognised as a good and reasonable employer respecting the skills, abilities and personal aspirations of its staff, and seeking to help them to develop their contribution to the effectiveness of the ministry of building the Kingdom within the community. The PCC annually reviews the Pay policy in order to ensure that the pay structure fairly reflects the seniority, experience and responsibilities of its staff. The PCC pays the London Living Wage as a minimum to all staff.

Grant making policy

Grants are made to individuals and organisations to promote the fundamental Christian belief that Jesus Christ is Lord of heaven and earth. This involves helping those who are:

- Proclaiming the good news of Jesus both in the United Kingdom and overseas
- Caring for those in need

In carrying out this objective, the PCC continues to support a variety of societies and agencies with which the church community has a strong personal relationship. Individuals continue to go out from the community of All Saints' with St Andrew's to serve God in other parts of the world. Note 3d shows the amounts which have been given to individuals and organisations.

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Investment policy

The PCC recognises the need for good stewardship of any excess cash balances and resources that the church may hold from time to time. In March 2022 the PCC, on the recommendation of The Risk and Governance Committee (RGC) adopted a new Investment Policy. This reflected the fact that the PCC then held significant cash balances some of which were capable of being segregated as long-term reserves and invested. The investment objective for any long-term reserves is to generate a return in line with or in excess of inflation over the long term whilst generating some income to support the ongoing activities of the Parish. The investment objective of the remaining, short-term, reserves, which are held to meet the Reserves Policy, is to preserve capital value with minimum level of risk. The RGC is authorised to research and recommend any bank deposit account that it considers suitable for the holding of short-term reserves. Any new account recommended by the RGC to the PCC will be authorised by the PCC at one of its meetings. All accounts must be capable of responding within the projected cash flow requirements of the PCC. All accounts operated by the PCC will be with institutions authorised by the Prudential Regulatory Authority and regulated by the Financial Conduct Authority.

The PCC has asked the RGC to monitor the cash balances and to report to it if the balances held at any single institution exceeds £250,000. At present the PCC continues to maintain slightly higher cash balances than reserves policy levels in light of its budgeted deficit for 2025 and some significant fabric and maintenance costs over the next 5 years. However, arrangements have been made with CCLA, a specialist Church and Charity fund manager, which allow the PCC, if it wishes, to invest some or all of any amount identified as long-term reserves in the CBF Church of England Investment Fund managed by CCLA. This fund fully complies with The Church of England's ethical investment guidelines.

Details of the interest received in the year are shown in note 2d.

The PCC continues to hold four residential properties for staff / interns, which are non-income producing and are not held as investments. Details of these are shown in note 11. As one of the properties is substantially held in a Restricted fund the RGC has recommended, following professional advice, that the General fund makes an internal rental payment per month to reflect the net rental achievable in the open market. During the year £27,862 was received/transferred in respect of this arrangement (2023: £30k).

PRINCIPAL RISKS AND UNCERTAINTIES

The PCC is responsible for the identification, mitigation and or management of risk. To achieve this, a register of all the risks identified is maintained and, alongside it, a management and mitigation strategy formed. This is subject to review by the PCC on an annual basis with the responsibility for delivery of the mitigation strategies identified by it being delegated to the Churchwardens.

Risks

The risk register identifies four areas where the risk of either failure to act or the impact of the events is considered 'high'. These areas and the associated mitigation strategies are:

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Reduced Income: Reduction in congregational giving, particularly in a time of high inflation generally and significant cost of living challenges in energy, housing and food:

- The Planned Giving income is reviewed on a monthly basis by the Treasurer who reports to the PCC;
- The Planned Giving Officer provides details of all changes notified by donors on a monthly basis to the Treasurer;
- The “Count Me In” pack, which is distributed to all new church members, includes details and encouragements to committed giving;
- Regular donors are encouraged to make donations direct to the church’s bank account to facilitate planning and Gift Aid collection;
- A debit and credit card station has been installed;
- Monthly management accounts are prepared and compared with both the budget and the figures from the previous year.

Safeguarding:

- The church has appointed a Parish Safeguarding Officer who is re-elected at the Annual Parochial Church Meeting (APCM);
- Our safeguarding policies and processes are aligned with those of the national Church;
- All relevant staff and volunteers have to complete and maintain any necessary safeguarding training and be subject to a DBS check as appropriate to their role;
- We fully comply with the Safer Recruitment process for those roles which fall within the scope of Safer Recruitment.

Key Staff Changes

- The church recognises that its mission and ministry is performed by key staff appointees, including the clergy, and that changes in staff are to be expected;
- All staff appointments are covered by job descriptions that are reviewed at regular intervals and before any new appointment;
- An interview panel is formed of an odd number of the SMT and where required appropriate members of the congregation are invited to join the panel;
- All new appointments are subject to completion of a satisfactory probationary period;
- Managers are encouraged to hold regular reviews with, and set goals for, staff they manage;
- The recruitment procedure is monitored by the SMT and reviewed and, if necessary, amended after each new appointment.

Catastrophic Building Failure or Major Repairs

- The church holds insurance for all major risks that the church site is exposed to subject to the insurance being available at an economic price;
- The church maintains good relations with local churches and schools who have space that could be hired in the event that the church site was unavailable;
- The church site is subject to a Quinquennial Inspection from an architect approved by the Diocesan Advisory Committee and appointed by the PCC who tables repairs to be undertaken within the following five years;
- The church maintains a thorough maintenance and renewal programme based on the previous Quinquennial report.

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Uncertainties

The narrowly approved decision of the Church of England's General Synod to move ahead with the blessing of individuals in same-sex marriages, whilst not changing the established doctrine of marriage, has heightened divisions in the Church with many concluding that when implemented, the new provisions will effectively undermine centuries of established teaching and practice. A degree of fracture in the worldwide Anglican Communion is becoming apparent and concerns for the continuing unity of the Church of England continued to be expressed.

For Churches such as All Saints' with St Andrews, who believe that the Bible is the Word of God and that it is our authority in all things, the new provisions have increased tensions and conflict with the Diocese and its Bishops. The PCC continues prayerfully reflecting on how it should respond to the situation. However, it is acknowledged that there may be implications for the support and opportunities afforded to the Parish by the Diocese in relation to Curate posts and in other ways, and for the Parish's willingness to provide support to the Diocese, including financially.

Related Party Transactions

The RGC is responsible for monitoring and approving any transactions with related parties (for related party transactions see note 10).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Summary Information about the structure of the Church of England

The Church of England is the established church and HM The King is its Supreme Governor. It is organised into two provinces (Canterbury and York) and 42 Dioceses. Each Diocese is a See under the care of a Bishop who is charged with the cure of souls of all the people within that geographical area. This charge is shared with priests within benefices and parishes which are sub-divisions of the Diocese.

The Diocese of Chelmsford is split into three areas - Barking, Bradwell and Colchester - each with an area bishop. These areas are subdivided into archdeaconries and then deaneries. All Saints' with St Andrew's is within the Archdeaconry of West Ham, is the largest church within the Redbridge Deanery and it has formed a MMU of six parishes called All Saints' Minster.

Organisational structure

All Saints' with St Andrew's is part of the Diocese of Chelmsford within the Church of England. Under the provisions of the Charities Act 2006 the parish registered separately with the Charity Commissioners in February 2009. The parish was registered as **The Parochial Church Council of the Ecclesiastical Parish of All Saints Woodford Wells** but throughout the year used its long established descriptive name of "All Saints' with St Andrew's". The Charity Registration Number is 1128042 and the HMRC Charities Reference Number is X20650. Its governing documents comprise the Parochial Church Council Powers Measure (1956) (as amended) and the Church Representation Rules.

During the year ended 31 December 2024 All Saints' remained registered as a separate Charity under the Charities Act 2011. Trustees (members of the PCC) are either ex-officio, elected by the APCM or co-opted by the PCC in accordance with the Church Representation Rules.

Title to the property interests of the PCC as at the date of this report are held on its behalf by the Chelmsford Diocesan Board of Finance as Custodian Trustee.

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Decision making structure

The PCC meets 10 times a year and the Trustees are supported by the following committees which operate under Terms of Reference approved by the PCC:

- Standing Committee
- Senior Management Team
- St Andrew's Committee
- Risk and Governance Committee
- Mission Committee
- Hardship Fund Committee

The roles and operations of the committees are summarised below:

Standing Committee

The Standing committee of the PCC consists of the Vicar, the two Churchwardens, the Treasurer and another elected member of the PCC. There was no requirement for the Standing Committee to meet this reporting year and therefore there was no appointment of an elected member of the PCC.

Senior Management Team

The SMT carries out the detailed, day to day and routine work of the PCC between PCC meetings. The SMT is accountable to the PCC, and the Vicar reports any significant issues considered by the SMT at the next PCC meeting. The SMT meets usually once or twice a month, as required by the Vicar, who chairs the meetings.

St Andrew's Committee

This committee supports the Minister in Charge in the running of services in and outreach from St Andrew's. It is also responsible for managing the St Andrew's budget within the overall budget of All Saint's with St Andrew's as agreed by the Treasurer. It also monitors the use and allocation of any restricted funds given for St Andrew's. The Minister in Charge makes a regular report at each PCC meeting on the development of ministry at St Andrew's. The Committee meets 5 times a year.

Risk and Governance Committee (RGC)

The RGC supports the Treasurer in his position and provides oversight on behalf of the PCC on the governance of the church's activities & finances, its strategy, risk management and the responsibilities of the Trustees of the PCC, including reporting to the Charity Commission and other regulatory bodies. The RGC is chaired by the Treasurer and reports any significant issue to the PCC.

Mission Committee

The Mission Committee reviews and monitors the parish's missionary links and associations. It advises the Vicar and PCC on the financial support given to our missionaries and organises prayer support linking them to Home Groups.

Hardship Fund Committee

The Hardship Fund Committee, comprising one member of the clergy and 4 lay members, reviews requests for assistance from the hardship fund against its terms of reference and approves grants as appropriate.

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The PCC's affiliations with The Evangelical Alliance, New Wine and WTC, whilst important in giving focus to its theological framework, do not impact on the operating policies adopted by the PCC in the day to day management of operations.

The PCC is aware that it remains the responsible legal body for all strategic decisions.

Trustee recruitment, selection and induction

A list of Trustees (PCC members) serving since 1 January 2024 to the date of this report is set out on page 22.

Active church members are nominated either by current PCC members or by other church members for consideration as potential Trustees. Selection is by annual election by church members at the APCM in accordance with procedures set out in the Church Representation Rules. All Trustees have to sign an annual declaration that they are a fit and proper person and that they are not disqualified from serving by the Church Representation Rules as a Trustee. Potential Trustees are required to sign the declaration prior to election at the APCM.

Newly elected Trustees are introduced into the life of the PCC at the first meeting following their election. An induction meeting is held in which their roles and responsibilities are clearly explained and the PCC is reminded at the beginning of each term of service of their responsibilities as Trustees. Ongoing teaching and training in the purposes of the church and the strategies adopted to pursue them is a feature of most PCC meetings. Trustees are also made aware of their requirements under law through legal briefing papers issued by the church's finance team and other professionally qualified advisers and all new Trustees are issued with the Charity Commission booklet CC3 setting out the roles and responsibilities of Trustees.

Remuneration of key management personnel

The PCC, as the employer of all the paid staff apart from the stipendiary clergy, seeks to pay its staff at a rate consistent with other churches of a similar size and complexity, together with relevant benefits including a non-contributory workplace pension scheme administered by Standard Life and NEST. In addition, the PCC ensures that the ratio between the lowest and highest rates of pay is fair and reasonable, reflecting the seniority, experience and responsibilities of current staff.

Salaries are reviewed annually in January and approved by the PCC. There are no employees paid in excess of £60,000 per annum, see note 7. Key personnel are listed on page 23 and details of remuneration are shown in note 7.

Delegation of day to day delivery

Some day to day decisions on expenditure and activities are delegated to the staff and volunteers in charge of different areas of the church, with budgets set and activities monitored by the PCC and the SMT. The principal delegation by the PCC is to the Vicar, Paul Harcourt, and through him to the individuals with responsibility for particular areas and functions, the senior members of which comprise the SMT. Some staff hold the title of 'Director', but this relates to their function within the organisation and has no legal meaning within the terminology associated with the Companies Act 2006.

Data Protection

The PCC is responsible for ensuring that the church complies with the current Data Protection Regulation. The Data Privacy Notice is available to view on the church's website.

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TRUSTEES' RESPONSIBILITIES

The law applicable to charities in England and Wales requires the members of the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources during the year then ended.

In preparing those financial statements, the members of the PCC should follow best practice and are required to:

- select suitable accounting policies and then apply them consistently;
- observe methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the church will continue its activities.

The members of the PCC are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the church and which enable them to ensure that the financial statements comply with the Church Accounting Regulations 2006 and the Charities Act 2011. The members of the PCC are also responsible for safeguarding the church's assets and hence for taking reasonable steps towards the prevention and detection of fraud and other irregularities.

The members of the PCC are responsible for the maintenance and integrity of the corporate and financial information included in All Saints' with St Andrew's website. Legislation in England and Wales governing the preparation and dissemination of financial statements and other information included in Annual Reports may differ from legislation in other jurisdictions.

STATEMENT OF DISCLOSURE TO THE AUDITORS

So far as the members of the PCC are aware:

- a) there is no relevant audit information of which the auditors are unaware, and
- b) we have taken all the steps that we ought to have taken as members of the PCC in order to make ourselves aware of any relevant audit information and to establish that the church's auditors are aware of that information.

APPOINTMENT OF AUDITORS

The re-appointment of Haslers as auditors to the Parochial Church Council of All Saints' with St Andrew's will be proposed at the APCM.

ADMINISTRATIVE DETAILS

Church Electoral Roll

As at 31 December 2023	553
Net additions/(reductions)	39
As at 31 December 2024	592

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Trustees

During 2024 and to the date of this report the following served as members of the PCC in the capacities listed:

Incumbent	The Revd. Paul Harcourt (Chairman)
Associate Minister	The Revd. Mark Castleton
Curate	The Revd. David Baker (to June 2024) The Revd. Marcus Giddy
Diocesan Synod	Heather Housden
Deanery Synod	Sophia Burley (from July 2024) Dean Gillespie (to April 2024) Stephen Green Frank Hawkins Mary Nuns Stella Redburn Anne Sachs
Churchwardens	Nicholas Gray Heather Housden (Vice Chair)
Deputy Wardens	Joshua Green Roxana Del Pilar Lobos Sepulveda (from April to July 2024) Matt Jackson (from July 2024) Albert May (to April 2024)
Hon Treasurer	Frank Hawkins
Elected PCC Members	Gillian Hampton Lydia Joiner Sheila Oakes Paul Sherrington Josephine Smith Eunice Sparks (to April 2024) Terence Stamp Daniel Vickers Nersen Pillay (from April 2024) Neka Ekine (from April 2024) Adrienne Wright (to April 2024)

During 2024 the following staff attended PCC meetings by invitation:

Pastoral and Prayer Co-ordinator	Helen Morris
Operations Director	Helen Fraser
Director of Youth, Children's and Families Ministry	Fiona Green
Leader of Pastoral Ministry	Lin Button
Youth Pastor	Alla Mykhailenko
Children's Pastor	Maddie McBride
Raising Generations Pastor	Raissa Luz de Figueiredo
Raising Generations Pastor	Ella Cox
Worship and Discipleship Year Pastor	Justin Lau
Worship and Creative Pastor	Tibz Adeniyi

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Key personnel:

The church regards the following people as key personnel:

Church leaders	The Revd. Paul and Becky Harcourt
Associate minister	The Revd. Mark Castleton
Churchwarden	Heather Housden
Churchwarden	Nicholas Gray
Treasurer	Frank Hawkins
Operations Director	Helen Fraser (to November 2024)
Operations Manager	Rachel Whitelegg
Director of Children, Youth and Family Ministry	Fiona Green
Worship and Discipleship Year Pastor	Justin Lau
Worship and Creative Pastor	Tibz Adeniyi
Pastoral and Prayer Co-ordinator	Helen Morris

Registered Office: The Parish Office of All Saints' with St Andrew's
Inmans Row, Woodford Green, Essex, IG8 0NH

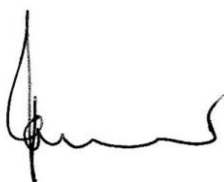
Bankers: HSBC Bank plc
74 High Street, Ilford, IG6 2GN

Deposit holders: Scottish Widows plc
67 Morrison Street, Edinburgh, EH3 8YJ
Church of England Central Board of Finance
Senator House, 85 Queen Victoria Street, London, EC4V 4ET

Auditors: Haslers
Old Station Road, Loughton, Essex, IG10 4PL

Solicitors: Winckworth Sherwood
Minerva House, 5 Montague Close, London, SE1 9BB

This report was approved by the PCC on 24 March 2025 and signed on its behalf by:



Revd. Paul Harcourt
Vicar

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS WOODFORD WELLS

INDEPENDENT AUDITORS' REPORT

Year ended 31 December 2024

Opinion

We have audited the financial statements of The Parochial Church Council of the Ecclesiastical of All Saints Woodford Wells (the charity) for the year ended 31 December 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS WOODFORD WELLS

INDEPENDENT AUDITORS' REPORT

Year ended 31 December 2024

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustee's report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustee's responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS WOODFORD WELLS

INDEPENDENT AUDITORS' REPORT

Year ended 31 December 2024

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

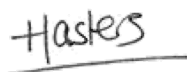
- identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud
- challenging assumptions and judgements made by management in its significant accounting estimates
- identifying and testing journal entries, in particular any unusual journal entries posted around the year-end and journal entries posted by infrequent system users
- assessing the extent of compliance with the relevant laws and regulations
- reviewing large and unusual bank transactions
- carrying out substantive testing for expenditure to cover authorisation in line with financial procedures and charity grant making policies

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Haslers
Chartered Accountants
Statutory Auditor
Old Station Road
Loughton
IG10 4PL

24 March 2025

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS WOODFORD WELLS

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income from					
Donations and legacies	2a	756,473	127,458	883,931	955,257
Charitable activities	2b	225,084	14,677	239,761	209,314
Other trading activities	2c	0	10,052	10,052	8,798
Investments	2d	20,335	1,394	21,729	36,309
Other	2e	73,597	27,862	101,459	96,413
Total income		1,075,489	181,443	1,256,932	1,306,091
Expenditure on					
Raising funds	3a	283	1,987	2,270	2,546
Charitable activities					
Parochial ministry	3b	436,630	18,604	455,234	458,570
Parish share	3c	220,497	0	220,497	217,793
Grants	3d	31,963	75,253	107,216	92,578
External ministry	3e	414,516	8,293	422,809	481,227
Total expenditure		(1,103,889)	(104,137)	(1,208,026)	(1,252,714)
Net income / (expenditure)		(28,400)	77,306	48,906	53,377
Transfers between funds	16	50,571	(50,571)	0	0
Net movements in funds for the year		22,171	26,735	48,906	53,377
Reconciliation of funds:					
Total funds brought forward		2,421,533	704,328	3,125,861	3,072,484
Total funds carried forward		2,443,704	731,063	3,174,767	3,125,861

All income and expenditure derive from continuing activities.

The accompanying notes on pages 29 to 47 are an integral part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS WOODFORD WELLS

BALANCE SHEET

Year ended 31 December 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible fixed assets	11	2,619,607	2,592,197
Current assets			
Debtors	12	25,474	25,504
Cash at bank and in hand	13	575,607	562,665
		<u>601,081</u>	<u>588,169</u>
Creditors: amounts falling due within one year	14	<u>(45,921)</u>	<u>(54,505)</u>
Net current assets		555,160	533,664
Net assets		<u>3,174,767</u>	<u>3,125,861</u>
Represented by:			
Unrestricted revenue fund - general	16a	2,403,778	2,331,332
Unrestricted revenue fund - designated	16b	39,926	90,201
		<u>2,443,704</u>	<u>2,421,533</u>
Total unrestricted funds			
Restricted funds	16c	731,063	704,328
Total funds		<u>3,174,767</u>	<u>3,125,861</u>

The accompanying notes on pages 30 to 49 are an integral part of these financial statements.

The members of the PCC acknowledge their responsibility for ensuring the church keeps proper accounting records in accordance with the requirements of the Charities Act 2011 as more fully set out in the statement of Trustees' responsibilities in the Trustees' Report.

The financial statements on pages 30 to 49 were approved by the Parochial Church Council on 24 March 2025 and were signed on its behalf by:



Frank Hawkins
Treasurer

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS WOODFORD WELLS

CASH FLOW STATEMENT

Year ended 31 December 2024

CASH FLOW STATEMENT	2024	2023
	£	£
Cash flows from operating activities:		
Net cash inflow/(outflow) from operating activities	50,901	59,860
Cash flows from investing activities		
Purchase of fixed assets	(37,959)	(542,588)
Net cash inflow/(outflow) from investing activities	(37,959)	(542,588)
Cash flows from financing activities		
Net cash inflow/(outflow) from financing activities	0	0
Change in cash and cash equivalents in the year ended 31 December	12,942	(482,728)
Cash and cash equivalents at the beginning of the year	562,665	1,045,393
Cash and cash equivalents at the end of the reporting period	575,607	562,665
RECONCILIATION OF NET MOVEMENTS IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES		
Net movement in funds for the year (as per the statement of financial activities)	48,906	53,377
Adjustments for:		
Depreciation charges	10,549	10,548
(Increase)/decrease in debtors	30	(8,192)
Increase/(decrease) in creditors	(8,584)	4,127
Net cash inflow/(outflow) from operating activities	50,901	59,860
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Cash in hand	159,892	95,585
Notice deposits (less than 3 months)	415,715	467,080
Total cash and cash equivalents	575,607	562,665

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS WOODFORD WELLS

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

I. ACCOUNTING POLICIES

The financial statements have been prepared on a going concern basis under the historical cost convention, with the exception of freehold properties, which are included at their fair value as determined under the applicable valuation method as detailed in c). The financial statements have been prepared in accordance with the Charities Act 2011 together with the 'Statement of Recommended Practice' for Charities (SORP 2015), and the applicable accounting standard (FRS102).

The financial statements include all the transactions, assets and liabilities for which the Parochial Church Council (PCC) is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body or those which are informal gatherings of church members.

The financial statements are presented in sterling, which is the functional currency of the charity, and rounded to the nearest pound sterling. The principal accounting policies and estimation techniques are as follows.

a) Income

All income is included in the Statement of Financial Activities when the PCC is legally entitled to them as income or capital respectively, ultimate receipt is probable and the amount to be recognised can be quantified with reasonable accuracy.

- i) **Donated income** (collections, donations and committed giving together with any tax recovery) is recognised as income in the year in which they are receivable.
- ii) **Site lettings, fees, other income and fundraising event receivables** are accounted for on a gross basis and recognised as income in the period to which they relate.
- iii) **Interest and dividends including bank interest** are recognised as income when receivable.
- iv) **Grants** received which are subject to pre-conditions for entitlement specified by the donor which have not been met at the year-end are included in creditors to be carried forward to the following year.
- v) **Legacies** are recognised when the amounts can be quantified with reasonable accuracy and there is a probable likelihood of receipt.
- vi) **Gains on disposal of fixed assets for the PCC's own use** (i.e. non-investment assets) are accounted for as other income. Losses on disposal of such assets are accounted for as other expenditure.

b) Expenditure

Expenditure is included on the accruals basis and has been classified under headings that aggregate all costs related to the relevant category in the Statement of Financial Activities.

- i) **Costs of raising funds** are those costs incurred in seeking voluntary contributions.
- ii) **Charitable expenditure** is analysed between the principal activities of the PCC.
- iii) **Grants payable** are charged in the year when the offer is conveyed to the recipient and the full amount is charged covering the duration of the grant, subject to any conditions being met.
- iv) **Direct costs** consist of Raising Generations, site and intern costs. Direct costs are allocated across the categories of charitable activities. For details of the allocation see note 5. The allocation model is reviewed and updated annually, to ensure that the apportionment properly reflects the activities of the Church.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS WOODFORD WELLS

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

- v) **Support costs** consist of central management, administration and governance costs. Support costs are allocated across the categories of charitable activities. For details of the allocation see note 6. The allocation model is reviewed and updated annually, to ensure that the apportionment properly reflects the activities of the Church.
- vi) **Short term employee benefits.** Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.
- vii) **Employee termination benefits.** Termination benefits are accounted for on an accrual basis and in line with FRS 102.
- viii) **Pension contributions.** The church operates a non-contributory workplace pension scheme. Contributions are written off in the Statement of Financial Activities and the amounts paid are disclosed separately in notes 7 and 8.

c) Tangible fixed assets and depreciation

Freehold properties

There are two classes of freehold property: land and buildings which are held at cost after impairment and residential properties which are held at deemed cost (see note 11).

Depreciation is not provided on land and buildings or residential properties as any provision (annual or cumulative) would not be material due to the very long expected remaining useful economic life in each case, and because their expected residual value is not materially less than their carrying value. The PCC has a policy of regular structural inspection, repair and maintenance and properties are therefore unlikely to deteriorate or suffer from obsolescence. In addition, disposals of properties occur well before the end of their economic lives and disposal proceeds are usually not less than their carrying value. The PCC perform annual impairment reviews in accordance with the requirements of FRS102 to ensure that the carrying value is not more than the recoverable amount.

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property is excluded from the Financial Statements by Section 10(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 and which require a faculty for disposal since the PCC consider this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and moveable furnishings, whether maintenance or improvements, is written off as incurred.

Plant and machinery

Individual items of plant and machinery used within the church premises with a purchase price of over £10,000 are capitalised, items with a purchase price of £10,000 or less when the asset is acquired are written off as incurred. Capitalised plant and machinery is depreciated on a straight line basis over 10 years.

Fixtures, fittings and equipment

Individual items of fixtures, fittings and equipment used within the church premises with a purchase price of over £10,000 are capitalised, items with a purchase price of £10,000 or less when the asset is acquired are written off as incurred. Capitalised fixtures, fittings and equipment are depreciated on a straight line basis over 4 years.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS WOODFORD WELLS

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

d) Taxation

As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value added tax is not recoverable by the organisation and is therefore included in the relevant costs in the Statement of Financial Activities.

e) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

f) Fund balances

Fund balances are split between unrestricted (general and designated), and restricted funds.

- i) **Unrestricted funds** are the PCC's corporate funds and are freely available for any purpose within its charitable objects, at the discretion of the PCC. There are two types of unrestricted funds:
 - a. **General funds** which the PCC intends to use for the general purposes of the PCC and
 - b. **Designated funds** set aside out of unrestricted funds by the PCC for a purpose specified by the Trustees. The aim and use of each designated fund is set out in note 16.
- ii) **Restricted funds** are income funds subject to conditions imposed by the donor as specific terms of trust, or else by legal measure. The aim and use of each restricted fund is set out in note 16. It is the Policy of the PCC to monitor carefully the application of those funds in accordance with the restrictions placed upon them.

g) Judgements and estimates

In the application of the accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are continually evaluated. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

Significant judgements

- i) **Residual values of residential properties.** The Trustees consider the residual value of freehold properties is sufficiently high that depreciation would not be material. The PCC perform annual impairment reviews in accordance with the requirements of FRS102 to ensure that the carrying value is not more than the recoverable amount.

Sources of estimation uncertainty

In the view of the Trustees there are no sources of estimation uncertainty affecting assets or liabilities at the balance sheet date that are likely to result in a material adjustment to their carrying amounts in the next financial year.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS WOODFORD WELLS

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

2. INCOME FROM	Unrestricted Fund £	Restricted Funds £	Total 2024 £	Total 2023 £
(a) Donations and legacies				
Planned giving	589,223	0	589,223	526,321
Collections at services	41,241	0	41,241	41,988
Gift days	0	26,720	26,720	26,728
Other gifts	8,361	90,966	99,327	30,072
Legacies	0	0	0	226,574
Income tax recoverable (see * on page 33)	117,648	9,772	127,420	103,574
	<u>756,473</u>	<u>127,458</u>	<u>883,931</u>	<u>955,257</u>
(b) Charitable activities				
Site rental	122,542	0	122,542	98,575
The Atrium	52,276	0	52,276	40,477
Outreach events	11,776	10,000	21,776	28,784
New Wine discipleship year	12,000	4,677	16,677	15,077
New Wine activities	2,024	0	2,024	13,194
Fees	19,438	0	19,438	8,603
WTC hub	3,678	0	3,678	3,479
Audio, visual and distributed materials	1,350	0	1,350	1,125
	<u>225,084</u>	<u>14,677</u>	<u>239,761</u>	<u>209,314</u>
(c) Other trading activities				
Annual sale	0	8,800	8,800	8,798
Concerts	0	1,252	1,252	0
	<u>0</u>	<u>10,052</u>	<u>10,052</u>	<u>8,798</u>
(d) Investments				
Bank interest	20,335	1,394	21,729	36,309
	<u>20,335</u>	<u>1,394</u>	<u>21,729</u>	<u>36,309</u>
(e) Other				
Diocese housing credit	66,000	0	66,000	60,000
Rental income	0	27,862	27,862	30,000
Sundry income	7,597	0	7,597	6,413
	<u>73,597</u>	<u>27,862</u>	<u>101,459</u>	<u>96,413</u>
Total income	<u>1,075,489</u>	<u>181,433</u>	<u>1,256,932</u>	<u>1,306,091</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS WOODFORD WELLS

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

2. INCOME FROM (CONT'D)	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
* The income tax recoverable under gift aid scheme relates to the following areas:				
Planned giving	113,260	0	113,260	92,182
Other gifts	982	4,341	5,323	3,876
Gift days	0	5,431	5,431	4,746
Collections at services	3,406	0	3,406	2,770
	<u>117,648</u>	<u>9,772</u>	<u>127,420</u>	<u>103,574</u>

3. EXPENDITURE ON	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
(a) Raising funds				
Raising other trading activities	283	1,987	2,270	2,546
	<u>283</u>	<u>1,987</u>	<u>2,270</u>	<u>2,546</u>
(b) Charitable activities				
- Parochial ministry				
Clergy and operations	169,649	5,733	175,382	132,047
Music	82,582	725	83,307	72,897
Audio, visual and distributed materials	8,233	0	8,233	27,571
Church maintenance and repairs	5,354	0	5,354	3,700
Other service costs	13,183	9,107	22,290	22,265
Raising generations	11,380	320	11,700	11,733
Residential properties	50,643	2,295	52,938	81,233
Parish weekend	2,290	0	2,290	0
Allocated direct costs (see note 5)	50,644	423	51,067	66,538
Direct costs	<u>393,958</u>	<u>18,603</u>	<u>412,561</u>	<u>417,984</u>
Allocated support costs (see notes 4 and 6)	42,672	1	42,673	40,586
	<u>436,630</u>	<u>18,604</u>	<u>455,234</u>	<u>458,570</u>
(c) Charitable activities				
- Parish share				
Parish share	220,497	0	220,497	217,793
	<u>220,497</u>	<u>0</u>	<u>220,497</u>	<u>217,793</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS WOODFORD WELLS

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

3. EXPENDITURE ON (CONT'D)	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
(d) Grants				
Giving to institutions				
CMS	0	14,100	14,100	14,200
All Saints' Highams Park	10,000	0	10,000	0
South Sudan Diocese of Wau	0	9,858	9,858	0
Growing Hope Redbridge	6,750	1,397	8,147	0
Cutting Edge	0	7,541	7,541	0
Christian Education Project	0	3,200	3,200	3,300
Iphiko	2,280	476	2,756	4,056
Personal Wholeness Trust: Counsel for Life	0	2,700	2,700	2,900
Women on the Frontline	2,470	1,106	3,576	2,490
Grassroots	2,100	0	2,100	3,010
New Wine Trust	0	2,000	2,000	2,200
New Life Art Ministries	0	1,500	1,500	1,000
Salvation Army	0	1,052	1,052	2,196
Nationwide Christian Trust (Living Light)	0	1,000	1,000	1,300
Church Pastoral Aid Society	0	800	800	900
Samaritan's Purse	0	786	786	0
Evangelical Alliance	500	0	500	500
Good Shepherd Project	0	500	500	500
Haven House	0	430	430	2,710
Children's Society	0	250	250	250
Crisis UK	0	173	173	0
Mothers' Union	0	100	100	100
Holy Trinity South Woodford	0	0	0	9,304
Tear Fund	0	0	0	4,432
Church at Barking Riverside	0	0	0	2,519
	24,100	48,969	73,069	57,867
Giving to individuals				
Ruth Lovell	4,436	1,656	6,092	9,859
Chase and Ysanne Olson	0	4,800	4,800	4,800
Rob Santer	0	4,800	4,800	4,800
Kathryn Bishop	1,970	2,488	4,458	3,435
Andy Moules	0	1,000	1,000	1,000
Philip Ireson	0	1,000	1,000	0
Raissa de Figueiredo	0	1,000	1,000	0
W M Ajuong	0	500	500	0
Hania Asif	6	294	300	0
Josefa Pauli	0	250	250	500
Joseph and Sarah Harvey	0	250	250	250
Reuben and Sarah Singleton	0	250	250	250
Alf Cooper	0	250	250	250
Jane Savvas / Beth Banks	0	250	250	100
Other (see * on page 35)	0	7,496	7,496	8,235
	6,412	26,284	32,696	33,479
Direct costs	30,512	75,253	105,765	91,346
Allocated support costs (see notes 4 and 6)	1,451	0	1,451	1,232
	31,963	75,253	107,216	92,578

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS WOODFORD WELLS

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

3. EXPENDITURE ON (CONT'D)	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
(e) Charitable activities				
- External ministry				
The Atrium	56,150	0	56,150	43,478
Outreach events				
Children	1,858	0	1,858	1,782
Adults	2,266	647	2,913	9,215
Families	17,188	0	17,188	14,195
External hire	12,046	0	12,046	14,258
Baptisms, weddings and funerals	8,813	0	8,813	5,217
WTC hub	10,974	0	10,974	11,290
New Wine discipleship year	17,239	3,842	21,081	24,745
New Wine activities	12,106	0	12,106	10,089
Resourcing MMU	0	0	0	0
Allocated direct costs (see note 5)	230,990	3,803	234,793	303,900
Direct costs	369,630	8,292	377,922	438,169
Allocated support costs (see notes 4 and 6)	44,886	1	44,887	43,058
	414,516	8,293	422,809	481,227
Total expenditure	1,103,889	104,137	1,208,026	1,252,714

* This includes the Parish Hardship fund, which was opened in April 2020. 43 grants were made in 2024 (2023 - 45) to assist those in need from both the church family and the local community. The grants ranged from £20 to £570 (2023 - £35 to £385), 67% (2023 - 67%) of the grants were £200 or less. The grants enabled the recipients to access a variety of immediate needs, ranging from groceries to household items. These grants are included in the giving to individuals 'other' heading in note 3d.

4. TOTAL RESOURCES EXPENDED	Direct Costs £	Support Costs £	Total 2024 £	Total 2023 £
Raising funds	2,270	0	2,270	2,546
Charitable activities				
Parochial ministry	412,561	42,673	455,234	458,570
Parish share	220,497	0	220,497	217,793
Grants	105,765	1,451	107,216	92,578
External ministry	377,922	44,887	422,809	481,227
	1,119,015	89,011	1,208,026	1,252,714

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS WOODFORD WELLS

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

5. DIRECT COSTS ALLOCATION

Raising generations, interns and facilities costs have been allocated on an estimated time basis of the individuals involved. All other costs have been allocated based on an estimate of how much the resource is used by each category. The allocation is:

	Raising funds	Parochial ministry	Parish share	Grants	External Ministry	Total 2024	Total 2023
	£	£	£	£	£	£	£
Raising generations	0	20,330	0	0	60,990	81,320	113,517
Site rates, utilities and insurance	0	9,362	0	0	53,053	62,415	141,847
Cleaning	0	4,515	0	0	40,637	45,152	38,779
Facilities	0	2,410	0	0	7,229	9,639	12,787
Site maintenance and repairs	0	5,557	0	0	50,016	55,573	44,308
Interns	0	8,894	0	0	22,868	31,762	19,200
	0	51,068	0	0	234,793	285,861	370,438

6. SUPPORT COSTS ALLOCATION

Secretarial and governance costs have been allocated on an estimated time basis of the individuals involved. All other costs have been allocated based on an estimate of how much the resource is used by each category. The allocation is:

	Raising funds	Parochial ministry	Parish share	Grants	External Ministry	Total 2024	Total 2023
	£	£	£	£	£	£	£
Secretarial and admin	0	11,558	0	0	11,558	23,116	28,572
Office equipment and software	0	14,434	0	0	14,434	28,868	23,882
Printing, postage and stationery	0	2,162	0	0	2,162	4,324	3,654
Telephone, internet & website	0	738	0	0	2,952	3,690	4,118
Governance							
Financial support	0	6,416	0	676	6,416	13,508	10,200
Auditors remuneration	0	4,275	0	450	4,275	9,000	9,000
Accounts preparation	0	2,695	0	284	2,695	5,674	5,450
Human resources and payroll	0	395	0	41	395	831	0
	0	42,673	0	1,451	44,887	89,011	84,876

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NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

7. STAFF COSTS AND EMOLUMENTS

	2024	2023
	£	£
Gross wages and salaries	322,412	296,911
Employer's National Insurance contributions	25,864	21,617
Employer's pension contributions	30,143	28,008
	<u>378,419</u>	<u>346,536</u>

No employee received more than £60,000 during the year (2023: none). The total employee benefits of the key personnel of the charity were £205,260 (2023: £170,540). The incumbent and curates receive a stipend from the Church of England and therefore no amounts are included in the employee benefits figure for these individuals.

	2024	2023
	Number	Number
The average number of persons employed during the year:		
- Clergy, operations and secretarial	5.4	4.9
- Raising generations	3.4	4.8
- Music, audio and visual	2.0	1.7
- The Atrium and site hire	3.1	2.9
- New Wine discipleship year and WTC hub	1.0	1.0
	<u>14.9</u>	<u>15.3</u>

	2024	2023
	FTE	FTE
The average number of persons employed during the year based on full-time equivalent:		
- Clergy, operations and secretarial	4.4	3.7
- Raising generations	2.3	3.5
- Music, audio and visual	2.0	1.7
- The Atrium and site hire	1.4	1.2
- New Wine discipleship year and WTC hub	0.4	0.4
	<u>10.5</u>	<u>10.5</u>

At 31 December 2024 the actual number of employed staff was 15 (2023: 16).

8. PENSION COSTS

	2024	2023
	Number	Number
The church operates a non-contributory workplace pension scheme:		
- number of staff to whom benefits accrued	<u>15</u>	<u>16</u>
	£	£
- costs for the year	<u>30,143</u>	<u>28,008</u>
- contributions outstanding at year end	<u>0</u>	<u>0</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS WOODFORD WELLS

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

9. NET INCOME / EXPENDITURE FOR THE YEAR	2024	2023
	£	£
This is stated after charging:		
Auditors - Audit fee	9,000	9,000
Depreciation	10,549	10,548

10. RELATED PARTY TRANSACTIONS

Donations in furtherance of church's objectives

The PCC made the following donations to related parties in furtherance of its objectives:

Related party	Donation	PCC member	
New Wine	£2,000 (2023 - £2,200)	Paul Harcourt	Since stepping down as New Wine National Leader Paul has been a New Wine Ambassador
Personal Wholeness Trust	£2,700 (2023 - £2,900)	Josephine Smith	James Smith, Josephine's husband, is an employee of Personal Wholeness Trust
New Life Art Ministries	£1,500 (2023 - £1,000)	Paul Harcourt	Becky Harcourt, Paul's wife, is a trustee of New Life Art Ministries
Growing Hope Redbridge	£8,147 (2023 - £0)	Adrienne Wright, Gillian Hampton, Mary Nunns, and Marcus Giddy	Adrienne, Gillian, and Mary are trustees of Growing Hope Redbridge. Kristy Giddy, Marcus' wife, is a trustee of Growing Hope Redbridge
Church at Barking Riverside	£0 (2023 - £2,519)	Gillian Hampton	Gillian was a trustee of the Church at Barking Riverside until April 2024

Donations

The Revd. Paul Harcourt was the National Leader of New Wine until 30 April 2023. There was no contract of employment between New Wine Trust and Paul Harcourt. However, between 1 January 2023 and 30 April 2023 New Wine Trust donated All Saints' Church £10,000. These funds were unrestricted.

Rental income

The Billy Graham Evangelistic Association rented office space from 20 January 2024 to 30 September 2024. For the period they paid £6,295 for rent, £1,280 for photocopying/printing and £490 for redecoration of the office space. Daniel Vickers is an employee of the Billy Graham Evangelistic Association and a member of its management team.

Supply of services

The church employed Colette Wright as Deputy operations manager from 29 August 2023. She is Adrienne Wright's adult daughter and Daniel Vicker's wife. She was paid a salary (including employer pension contributions) of £28,710 (2023 - £9,587).

The church employed Joshua Green as WTC hub director. He was paid a salary (including employer pension contributions) of £10,738 (2023: £10,738).

The church employed the services of Anisa Wright as operations assistant and Myriad hub administrator. She was paid £1,876 and £1,201 respectively to 30 April 2023, which was when she ceased being a trustee.

Derek Wright was paid £65 (2023 - £59) for piano tuning. He is Adrienne Wright's husband and Daniel Vicker's father-in-law.

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NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

10. RELATED PARTY TRANSACTIONS (CONT'D)

Becky Harcourt was paid £550 (2023 - £900) for preaching. She is Paul Harcourt's wife.

Trustees remuneration and other benefits

The Trustees received no remuneration for their services, but the following expenses were reimbursed:

Round sum expense allowances	£	£
Revd. Paul Harcourt	3,600	3,600
Revd. Mark Castleton	2,400	2,400
Revd. Marcus Giddy	2,400	2,400
Revd. David Baker	1,400	2,400
	<u>9,800</u>	<u>10,800</u>

Trustees and related parties made aggregate donations during the year of £66,352 (2023: £61,472).

11. TANGIBLE FIXED ASSETS

	Church land and building £	Residential properties £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost or valuation					
At 1 January 2024	4,528,799	2,562,564	80,423	157,164	7,328,950
Additions					
14 Ashdon Close	0	37,959	0	0	37,959
At 31 December 2024	<u>4,528,799</u>	<u>2,600,523</u>	<u>80,423</u>	<u>157,164</u>	<u>7,366,909</u>
Impairment					
At 1 January 2024	(4,528,798)	0	0	0	(4,528,798)
At 31 December 2024	<u>(4,528,798)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(4,528,798)</u>
Depreciation					
At 1 January 2024	0	0	(58,309)	(149,646)	(207,955)
Charge for year					
All Saints' auditorium	0	0	(8,043)	0	(8,043)
Coffee machine	0	0	0	(2,506)	(2,506)
At 31 December 2024	<u>0</u>	<u>0</u>	<u>(66,352)</u>	<u>(152,152)</u>	<u>(218,504)</u>
Net book value					
At 1 January 2024	1	2,562,564	22,114	7,518	2,592,197
At 31 December 2024	<u>1</u>	<u>2,600,523</u>	<u>14,071</u>	<u>5,012</u>	<u>2,619,607</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS WOODFORD WELLS

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

11. TANGIBLE FIXED ASSETS (CONT'D)

The Charities SORP 2015 and Church of England guidance to PCC's (4th edition) require all non-consecrated buildings to be capitalised as fixed assets in the balance sheet. The church land and building cost element in the above table records the construction costs of the All Saint's site redevelopment and St Andrew's refurbishment. The Trustees of the charity are of the opinion that the new buildings do not have a carrying value for balance sheet purposes as the buildings are not capable of being sold (due to the PCC not owning the land, there being no access to the buildings save through the church site itself and being physically linked to the consecrated building, and are not being used for the purpose of generating significant profit but rather to contribute to the running and maintenance costs). Therefore, the Trustees are of the opinion that the asset be impaired in the accounts to a nominal value.

The following properties are owned outright by the PCC and were professionally valued on an open market basis by Thomas Cann, external qualified valuer with Lawlors, in November 2013:

	2024	2023
	£	£
Residential properties		
Walnut Cottage, 3 Inmans Row, Woodford Green	875,000	875,000
55B Montalt Road, Woodford Green	475,000	475,000
	<u>1,350,000</u>	<u>1,350,000</u>

Following the adoption of FRS 102 in 2015, we have taken the opportunity to revalue the residential properties at transition date and use this as deemed cost. A revaluation policy is therefore not being applied going forward.

As a result of the Mary Lee legacy, title to 24 Vernon Avenue was transferred to the PCC outright on 5 June 2018 and title is held by the Custodian Trustee. Probate value of £680k at the time of acquisition is used as deemed cost.

On 19 December 2023 the PCC purchased 14 Ashdon Close. The purchase price, including legal fees, search fees and other relate costs, was £532,564, which has been capitalised. Prior to occupation, refurbishment costs of £37,959 were incurred and capitalised, resulting in a deemed cost of £570,523.

Plant and machinery is depreciated on a straight line basis over 10 years. Fixtures, fittings and equipment is depreciated on a straight line basis over 4 years. The 2024 depreciation charges were against the following funds:

	Total	Designated Dev+Maint Dep'n	Restricted Dev+Maint Dep'n	All Saints' General
	£	£	£	£
All Saints' plant and machinery dep'n	8,043	3,817	4,226	0
All Saints' fixture fitting & equip't dep'n	2,506	0	0	2,506
	<u>10,549</u>	<u>3,817</u>	<u>4,226</u>	<u>2,506</u>

The total depreciation charged to the Development and Maintenance funds in the year was £3,817 for designated and £4,226 for restricted, leaving the funds with a balance of £6,676 for designated and £7,396 for restricted. These Development and Maintenance funds will be reduced to zero by 31 December 2026 as the plant and machinery depreciation and fixtures, fittings and equipment depreciation is charged.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS WOODFORD WELLS

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

12. DEBTORS	2024	2023
	£	£
Tax reclaim	12,439	9,487
Trade debtors	1,700	512
Other debtors	2,021	3,164
Prepayments	2,424	4,460
Accrued income	6,890	7,881
	<u>25,474</u>	<u>25,504</u>
13. CASH AT BANK AND IN HAND	2024	2023
	£	£
CBF deposit accounts	415,193	466,565
HSBC plc current and interest bearing accounts	155,380	95,176
Scottish Widows plc	522	515
Cash in hand	4,512	409
	<u>575,607</u>	<u>562,665</u>
14. CREDITORS - DUE WITHIN ONE YEAR	2024	2023
	£	£
PAYE / NI	5,685	5,029
Trade creditors	17,454	16,704
Other creditors	481	0
Accruals		
Utilities	4,731	6,006
Audit fee	9,000	9,000
Accounts preparation fee	5,650	5,450
Haven House and Salvation Army	0	4,906
Christmas production sound and light	0	3,600
Church at Barking Riverside	0	0
Other	2,623	2,009
Deferred income		
Wedding and site deposits	0	1,550
Site hire fees and wedding fees	297	251
	<u>45,921</u>	<u>54,505</u>
15. DEFERRED INCOME		
Deferred income comprises site hire income and wedding deposits.	2024	2023
	£	£
Balance as at 1 January 2024	1,801	1,881
Released to income earned from charitable activities	(251)	(931)
Deposits repaid	(1,550)	(950)
Amount deferred in year	297	1,801
	<u>297</u>	<u>1,801</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS WOODFORD WELLS

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

16. FUNDS - MOVEMENTS IN YEAR	Balance at 1.1.24	Income	Expenses	Transfers	Balance at 31.12.24
(a) General					
General					
Residential Properties	1,931,024	0	0	65,476	1,996,500
Furniture and Equipment	7,518	0	(2,506)	0	5,012
All Saints' Operating Activities	346,407	999,980	(1,016,511)	4,578	334,454
St Andrew's Operating Activities	46,383	74,114	(52,685)	0	67,812
	<u>2,331,332</u>	<u>1,074,094</u>	<u>(1,071,702)</u>	<u>70,054</u>	<u>2,403,778</u>
(b) Designated					
Property Maintenance	49,089	0	0	(24,089)	25,000
Growing Hope Redbridge	7,500	0	(6,750)	7,500	8,250
Connect Project Depreciation	10,493	0	(3,817)	0	6,676
MMU	11,571	0	(10,000)	(1,571)	0
Ministry	11,323	1,395	(11,620)	(1,098)	0
Organ	225	0	0	(225)	0
	<u>90,201</u>	<u>1,395</u>	<u>(32,187)</u>	<u>(19,483)</u>	<u>39,926</u>
(c) Restricted					
Mary Lee Legacy (Property)	631,541	0	0	(27,517)	604,024
Mary Lee Legacy (Other)	0	27,862	(2,295)	(25,567)	0
Parish Nurse	0	40,000	(5,432)	0	34,568
St Andrew's Legacy	33,283	403	0	0	33,686
NW Discipleship Students - CDBF	8,801	368	0	0	9,169
Connect Project Depreciation	11,622	0	(4,226)	0	7,396
Organ Refurbishment	903	6,851	(1,108)	0	6,646
Myriad	5,304	10,241	(9,044)	0	6,501
Dementia Friendly Church	0	5,000	0	0	5,000
Parish Hardship	8,550	3,415	(7,496)	0	4,469
Haven House	0	3,076	(19)	0	3,057
Raising Generations	2,683	716	(410)	0	2,989
Interns Mission Trip	324	6,287	(3,842)	0	2,769
Cutting Edge	0	8,221	(7,540)	2,038	2,719
Anniversary Fund	0	1,838	0	500	2,338
Worship	0	1,900	0	0	1,900
Vintage Lunch and Tea	0	2,000	(647)	0	1,353
Annual Sale	633	8,799	(8,287)	0	1,145
Salvation Army	0	1,838	(1,054)	0	784
Organ Maintenance	0	0	0	475	475
St Andrew's Ruth Lovell Water	75	0	0	0	75
St Andrew's Iphiko	356	120	(476)	0	0
St Andrew's Kate Bishop	188	2,300	(2,488)	0	0
Choir	65	0	(65)	0	0
Gift Day	0	32,151	(31,651)	(500)	0
South Sudan	0	11,358	(11,358)	0	0
St Andrew's Ruth Lovell	0	1,657	(1,657)	0	0
St Andrew's WOFM	0	1,106	(1,106)	0	0
Raissa de Figueiredo	0	1,000	(1,000)	0	0
Growing Hope Redbridge	0	897	(897)	0	0
Samaritan's Purse (Ukraine)	0	786	(786)	0	0

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Year ended 31 December 2024

16. FUNDS - MOVEMENTS IN YEAR (CONT'D)	Balance at 1.1.24	Income	Expenses	Transfers	Balance at 31.12.24
(c) Restricted					
Kids Action Group	0	595	(595)	0	0
Ephesians	0	301	(301)	0	0
Hania Asif	0	294	(294)	0	0
Bert May	0	63	(63)	0	0
	<u>704,328</u>	<u>181,443</u>	<u>(104,137)</u>	<u>(50,571)</u>	<u>731,063</u>
	<u>3,125,861</u>	<u>1,256,932</u>	<u>(1,208,026)</u>	<u>0</u>	<u>3,174,767</u>

The general fund represents the unrestricted funds that are available for the PCC to spend in line with their aims and objectives. The table above subdivides the general fund of £2.404m, showing that at 31 December 2024 £1,997m was held in residential properties, £5k was held in furniture and equipment and the balance of £402k is in operating activities (All Saints' - £334k, St Andrew's - £68k).

The transfers shown above are explained in more detail in the table below.

TRANSFERS

	Gift Day and Organ Transfers £	Ashdon Refurbish't Transfer £	Mary Lee Expenses Transfer £	Operating Activities Transfer £	Total Transfers £
(a) General					
General					
Residential Properties	0	37,959	27,517	0	65,476
All Saints' Operating Activities	(9,788)	0	25,567	(11,201)	4,578
	<u>(9,788)</u>	<u>37,959</u>	<u>53,084</u>	<u>(11,201)</u>	<u>70,054</u>
(b) Designated					
Property Maintenance	0	(37,959)	0	13,870	(24,089)
Growing Hope Redbridge	7,500	0	0	0	7,500
MMU	0	0	0	(1,571)	(1,571)
Ministry	0	0	0	(1,098)	(1,098)
Organ	(225)	0	0	0	(225)
	<u>7,275</u>	<u>(37,959)</u>	<u>0</u>	<u>11,201</u>	<u>(19,483)</u>
(c) Restricted					
Mary Lee Legacy (Property)	0	0	(27,517)	0	(27,517)
Cutting Edge	2,038	0	0	0	2,038
Anniversary	500	0	0	0	500
Organ Maintenance	475	0	0	0	475
Gift Day	(500)	0	0	0	(500)
Mary Lee Legacy (Other)	0	0	(25,567)	0	(25,567)
	<u>2,513</u>	<u>0</u>	<u>(53,084)</u>	<u>0</u>	<u>(50,571)</u>
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS WOODFORD WELLS

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

16. FUNDS - MOVEMENTS IN YEAR (CONT'D)

Designated Funds

Property Maintenance

For refurbishment and maintenance of church site and residential properties. It is forecast that £500k might be needed over the next five years and a further £750k in the subsequent five years.

Growing Hope Redbridge

This fund is for setting up a Growing Hope clinic in Redbridge to provide free therapy for children and young people with additional needs and support for their families. It is anticipated that this fund will be spent in 2025.

Connect Project Depreciation

The fund was given as part of Connect Project and will be used over the next two years as the plant & machinery and fixtures, fittings & equipment are depreciated. See note 11.

MMU

In October 2022 the draft 2023 parish share issued by the diocese was reviewed by the PCC, it showed significant increases for many parishes, which may not be affordable. In light of this the PCC decided to set aside £20,875 to support MMU parishes in 2023 should any require a financial gift. £9,304 was gifted during 2023 and £10,000 during 2024, leaving £1,571 which was transferred back to operating activities.

Ministry

This fund is used to support ministry training for leadership and staff of the church. The majority of the fund was used in 2024, with the £1,098 balance being transferred back to operating activities.

Organ

This fund is for organ maintenance. It is expected that the fund will be spent in 2025.

Restricted Funds

Mary Lee Legacy (Property and Other)

The fund is for the upkeep and fabric of All Saints' church. During the year the fund received £28k rental income, paid £2k of property costs and transferred £53k to the general funds to cover upkeep and fabric costs of All Saints' church. £26k of this transfer was cash and £27k was a share of Vernon Avenue property.

Parish Nurse

The fund is for parish nursing provision. It is expected that the fund will be used in the next three years.

St Andrew's Legacy

This fund represents various legacies received which are restricted for the use of St Andrew's. It is expected that the fund will be used over the next five years.

NW Discipleship Students - CDBF

The fund represents the balance of a grant from the Diocese in 2018 to fund interns from parishes within the Diocese on the New Wine Discipleship programme at All Saints. It is anticipated that the fund will be used over the next three years.

Connect Project Depreciation

The fund was given as part of Connect Project and will be used over the next two years as the plant & machinery and fixtures, fittings & equipment are depreciated. See note 11.

Organ Refurbishment

The fund is for organ refurbishment. It is expected that the fund will be spent over the next two years.

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NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

16. FUNDS - MOVEMENTS IN YEAR (CONT'D)

Myriad

The fund is to support our Myriad church planting hub, a resource to equip lay church planters in Essex, East London and beyond in growing small teams to develop new church communities. It is expected that the fund will be used in 2024.

Dementia Friendly Church

The fund is to enable the church to become more dementia friendly. It is expected that the fund will be used in the next two years.

Parish Hardship

Established during 2020, this fund is to assist those in need from both the church family and the local community. It is to provide small non-repayable grants to individuals and families who find themselves in need and with no other means of support. It is intended for the purchase of everyday health and hygiene needs such as food, toiletries, prescribed medicines, utilities and as a way of sustaining people until they can access appropriate levels of assistance. It is expected that the fund will be used over the next two years.

Haven House

This fund is to support Haven House. The £3k balance was paid to Haven House in the first quarter of 2025.

Raising Generations (previously known as Worship and Youth)

The fund is for youth activities and instruments for the youth to use in worship. It is expected that the fund will be spent over the next two years.

Interns Mission Trip

The fund is to support the interns mission trips. It is expected to be spent in 2025.

Cutting Edge

This fund is for Cutting Edge. It is anticipated that the balance will be paid over to them during 2025, once they have opened a bank account.

Anniversary Fund

The fund is for building and site maintenance, including remedial works on the church roof, electrics, lighting and other areas. It is expected that the fund will be added to and used over the next ten years. It is forecast that £500k might be needed over the next five years and a further £750k in the subsequent five years.

Worship

The fund is for any church worship activities. It is expected to be spent in 2025.

Vintage Lunch and Tea

This fund is for vintage lunch and vintage tea activities. It is expected that the fund will be used over the next two years.

Annual Sale

This fund is the money raised at the Annual Sale in November each year. It is anticipated that the Mission Committee will allocate these funds to individuals or organisations as evangelistic opportunities arise over the next year.

Salvation Army

This fund is to support the community care fund which is to support local people in need homeless people in the borough. The £780 balance was paid to Salvation Army in the first quarter of 2025.

Organ Maintenance

The fund is for organ maintenance. It is expected that the fund will be spent in 2025.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS WOODFORD WELLS

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

16. FUNDS - MOVEMENTS IN YEAR (CONT'D)

St Andrew's Ruth Lovell Water

This fund was raised to support Ruth Lovell in purchasing water filters. The balance is expected to be gifted during 2025.

St Andrew's Iphiko

The fund was raised to support Iphiko. The fund was distributed during the year.

St Andrew's Kate Bishop

This fund was raised to support Kate Bishop. The fund was distributed during the year.

Choir

The fund is for the choir. It was spent during the year.

Gift Day

This fund was raised to extend the Kingdom through supporting mission partners. It was distributed during the year.

South Sudan

This fund was raised to cover three needs relating to South Sudan. £9,858 for the Diocese of Wau, South Sudan, to enable them to construct guesthouses as a source of income and to help accommodate visitors for conferences and training. £1,000 to an Anglican minister in Kiryandongo refugee camp in Northern Uganda where many South Sudanese have fled. To enable sewing machines to be bought to start a small business in Kampala which will provide skills and income for families in the camp. £500 for Abuna William Majok. The fund was distributed during the year.

St Andrew's Ruth Lovell

This fund was raised to support Ruth Lovell. The fund was gifted during the year.

St Andrew's WOFM

This fund was raised to support Sophia Burley through WOFM. The fund was gifted during the year.

Raissa Luz de Figueiredo

This fund honoured a gift given by a member of the congregation for Raissa, it was distributed during the year.

Growing Hope Redbridge

This fund is for the Growing Hope clinic in Redbridge to provide free therapy for children and young people with additional needs and support for their families. It was distributed during the year.

Samaritan's Purse (Ukraine)

This fund is for Ukraine, it was distributed during the year.

Kids Action Group

This fund was raised by the Kids Action Group for Crisis UK and Haven House. The fund was distributed during the year.

Ephesians

This fund holds amounts gifted to All Saints' via the Ephesians fund. These funds can only be used to support churches/ministries endorsing the Ephesian Fund Basis of Faith. These gifts may not be used towards payment of parish share unless we are assured (e.g. because the church/PCC is paying its parish share via the Ephesian Fund) that the funds will be credited back to an endorsing church. The fund was spent in the year.

Hania Asif

This fund honoured a gift given by a member of the congregation for Hania, it was gifted during the year.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS WOODFORD WELLS

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

16. FUNDS - MOVEMENTS IN YEAR (CONT'D)

Bert May

This fund honoured a gift given by a member of the congregation for Bert, it was gifted during the year.

17. ANALYSIS OF NET ASSETS BY FUND	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Fixed assets	2,008,187	611,420	2,619,607	2,592,197
Debtors, accrued income and prepayments	23,261	2,213	25,474	25,504
Cash at bank and in hand	454,182	121,425	575,607	562,665
Creditors due within one year	(41,926)	(3,995)	(45,921)	(54,505)
Net assets	<u>2,443,704</u>	<u>731,063</u>	<u>3,174,767</u>	<u>3,125,861</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS WOODFORD WELLS

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

18. PRIOR YEAR COMPARATIVE STATEMENT FINANCIAL ACTIVITIES	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Income from			
Donations and legacies	893,781	61,476	955,257
Charitable activities	198,925	10,389	209,314
Other trading activities	0	8,798	8,798
Investments	34,924	1,385	36,309
Other	66,413	30,000	96,413
Total income	1,194,043	112,048	1,306,091
Expenditure on			
Raising funds	1,048	1,498	2,546
Charitable activities			
Parochial ministry	445,312	13,258	458,570
Parish share	217,793	0	217,793
Grants	24,710	67,868	92,578
External ministry	476,148	5,079	481,227
Total expenditure	(1,165,011)	(87,703)	(1,252,714)
Net income / (expenditure)	29,032	24,345	53,377
Transfers between funds	94,274	(94,274)	0
Net movements in funds for the year	123,306	(69,929)	53,377
Reconciliation of funds:			
Total funds brought forward	2,298,227	774,257	3,072,484
Total funds carried forward	2,421,533	704,328	3,125,861

Accounts

**PAROCHIAL CHURCH COUNCIL OF
ALL SAINTS' WITH ST ANDREW'S**

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

ALL SAINTS' WITH ST ANDREW'S

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Vision Statement

Our vision: to see Jesus at the centre of every life, every marriage, every family, every workplace, every community and every nation.

We understand this to express the fundamental Christian belief that Jesus Christ is Lord of heaven and earth and all things and activities within them.

All Saints' with St Andrew's is a community of people in mission obeying the call of God to proclaim the Gospel in word and deed through the power of the Holy Spirit, so that this vision is fulfilled.

ALL SAINTS' WITH ST ANDREW'S

REPORT OF THE PAROCHIAL CHURCH COUNCIL

Year ended 31 December 2023

The Parochial Church Council (PCC) of All Saints' with St Andrew's presents its annual report, together with the audited financial statements, for the year ended 31 December 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (Financial Reporting Standard 102 (FRS 102)) in preparing the annual report and financial statements of the charity.

LEGAL OBJECTS AND FUNCTION

Our objects: All Saints' with St Andrew's principal object is to promote, in the Ecclesiastical parish of Woodford Wells, the whole mission of the Church.

Our function: The PCC is the body of Trustees whose main function is to co-operate with the Vicar in promoting that whole mission - pastoral, evangelistic, social and ecumenical. It also has statutory responsibility for the care and insurance of church buildings and property, for keeping proper financial records and for a range of other statutory matters, including health and safety procedures relating to employees, volunteers and visitors.

STRATEGIC AIMS

The PCC's strategic aims are developed and expressed as mission aims against the backdrop of values and a theological framework established over many years.

Our values: Recognising the love of God for all people and his commitment to His church, the PCC and the whole church community aim to respond with whole-hearted commitment to the Lord Jesus. Our values are:

- We believe that the Bible is the Word of God and that it is our authority in all things.
- The central message of Jesus' preaching was that of the Kingdom of God - He is restoring all things.
- We believe that the Christian life is to be lived in intimate relationship with Jesus, in the power of the Holy Spirit.

Theological framework: Our church family believes people matter to God and seeks to serve our local community irrespective of their beliefs or response. The church endeavours to present the Gospel of Christ in word and deed in the belief that all people need to know Jesus for themselves. The church also believes that most people are likely to become disciples of Jesus if church members live a Christ-like life amongst them, share the good news of Jesus, demonstrate God's love and prayerfully expect the Holy Spirit's power to transform individuals, communities and whole nations.

All Saints' has become a Resource Church in the Diocese and lies at the centre of The All Saints' Minster ("the Minster"), a Mission and Ministry Unit ("MMU") comprising the two churches of our own parish, together with the parishes of St Cedd's Barkingside, St Paul's Hainault, All Saints' Highams Park, and Holy Trinity South Woodford. In addition, we continue to support the church planted at Barking Riverside which was fully established as a church in its own right as a registered charity in November 2021. All Saints' with St Andrew's is also a member of the Evangelical Alliance and has a long standing relationship with New Wine, a Christian organisation that pursues similar objectives in the UK and overseas. We also have a relationship with Westminster Theological Centre (WTC) and act as a training hub for the delivery of some of its theological education programmes and courses.

Our mission: The PCC's aim is that the church be a worshipping community which encourages all members to live a mission lifestyle, to share resources for mission work, and to direct ourselves to bringing Jesus to the centre of every life, marriage, family, workplace and nation.

In order to achieve these aims the PCC has developed a mission strategy for attaining its vision for the future. Although we meet in different congregations and in different church buildings the church community aims to be one worshipping community, sharing vision and values with Jesus at the centre.

ALL SAINTS' WITH ST ANDREW'S

REPORT OF THE PAROCHIAL CHURCH COUNCIL

Year ended 31 December 2023

Within the life and activity of the church and in the resourcing and development of the Minster, our mission aims are expressed in four ways:

Presence: Jesus is brought to the centre of individual and corporate life when Christians live side by side with others, sharing their struggles and joys and building relationships of trust. In the context of these trusted committed relationships, faith can be shared at many different levels and the love of God perceived by people through Christian words and deeds.

Proclamation: Jesus is brought to the centre of individual and corporate life when Christians give voice to the Gospel - the Good News of Jesus Christ. As a church community we encourage, teach and celebrate the sharing of the Gospel both in personal testimony and through the use of creative arts.

Practical ministries: Jesus is brought to the centre of individual and corporate life when Christians demonstrate the transforming power of the Gospel through practical service and action in society. This might happen through the political process, through the charitable sector, in education or health, in partnership with local government or through expressions of kindness and care on either an individual or group level. In each case the intention is making real the transforming power of God's love amongst his people.

Power of God: Jesus is brought to the centre of individual and corporate lives when Christians allow the power of God to confront the evil principalities and demonic powers of this current age. This might happen through ministries of deliverance and personal renewal, through peace and reconciliation ministries, through the prayerful transforming of communities in intercession or through the working of the redemption of unjust structures in society. In each case the victory of God in Christ over every form of evil is made evident in people's lives for their blessing and benefit.

OBJECTIVES AND ACTIVITIES

Our activities: When planning activities for the year, the Vicar and the PCC consider the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. The PCC looks to its principal object and strategic aims to give structure to the activities and the objectives it sets.

Strategic priorities: In the light of on-going review and reflection by the staff and PCC, our strategic priorities continue to be on marriage and family ministry, youth and children's work, evangelism and social action, all in the context of the evolving Minster where the PCC looks both to the immediate parish and to the resourcing of these ministries in other places.

Other key emphases: The strategic priorities and four expressions of Christian life and mission described above have led the PCC and staff to the following points of emphasis:

- inspiring worship services
- anointed Biblical preaching
- ministry in the power of the Holy Spirit
- age-appropriate teaching
- activities for children and young people
- intercession
- pastoral care
- welcome, and
- creating disciples.

ALL SAINTS' WITH ST ANDREW'S

REPORT OF THE PAROCHIAL CHURCH COUNCIL

Year ended 31 December 2023

Through carrying out these objectives and in promoting the whole mission of the church (pastoral, evangelistic, social and ecumenical) the PCC is confident (having had regard to Charity Commission guidance) that it delivers public benefit through community engagement, is a resource for the wider church, and supports those in need both spiritually and physically.

Parochial Ministry

The development and maintenance of a strong worshipping Christian community is achieved through the teaching in the church and online, both on Sunday and midweek, and also by running courses at a small group level to address particular aspects of Christian living. Staff members oversee the content of Sunday and other online services with significant lay involvement. Midweek courses are run by both staff and lay people with the main emphasis being on involvement in the small group life of the church. Small groups provide a significant structure for on-going pastoral care with crisis pastoral care being provided through the staff and pastoral team and through various specialist pastoral ministries of counselling and bereavement care.

To enable this to be sustained, the following activities are undertaken:

- **Clergy and operations**
Supporting the ministries of those who lead the congregational life of the churches in the parish and the other churches in the All Saints' Minster, and the development of the church family, enabling the constituent churches and the Minster to function effectively.
- **Youth and children**
Supporting the ministry of those who lead youth and children's work, as well as the costs of running this work. Activities for youth and children, which take place on Sundays and throughout the week, are led by a team of workers. These workers co-ordinate a large number of volunteers across a wide programme of activities. This includes online activities, work in local primary and secondary schools as well as links to the various uniformed organisations with which All Saints' with St Andrew's is affiliated.
- **Music**
Supporting the ministry of those who lead the musical aspects of corporate worship, in both traditional and contemporary styles.
- **Audio, visual and distributed materials**
Supporting and developing the technical aspects of communicating in a professional and contemporary manner, both during corporate worship and in smaller teaching settings, at physical gatherings and online.
- **Other service costs**
Providing materials, refreshments and occasional visiting speaker costs for services.
- **Church maintenance and repairs**
Ensuring that the facilities of the church are well maintained, regularly cleaned and fit for purpose. Serving the busy programme of activities onsite by frequent reordering of rooms and appropriate equipment.
- **Residential properties**
Maintaining the residential properties under the church's care as an expression of pastoral care for staff and as good stewardship of the church's assets.

Much of the work is done privately, without recognition and by volunteers, and the hours and value of that time cannot be quantified.

ALL SAINTS' WITH ST ANDREW'S

REPORT OF THE PAROCHIAL CHURCH COUNCIL

Year ended 31 December 2023

Parish Share

The PCC makes a voluntary contribution to the Diocese of Chelmsford's Parish Share Scheme, which is used to meet the stipendiary cost of ordained ministry and central diocesan support structures. In return, the stipends and employment costs of most of our stipendiary clergy are borne by the national Church.

Grants

Individuals continue to go out from the community of All Saints' with St Andrew's to serve God in other parts of the world. The PCC aims to maintain a level of giving to missions, giving agencies and individuals, both at home and overseas, whilst continuing our financial contribution to mission through the Parish Share Scheme.

External Ministry

The church community exists to proclaim the Christian gospel and serve others. The PCC places a strong emphasis on outreach and community engagement. This continues through Life Events (baptisms, weddings, funerals), through the church's service to the community and through individual Christian witness. Encompassed within church outreach is such work as community social action projects and events, church courses that explain the Christian faith, and courses which equip people with skills to enhance marriage, family life and community life. In particular, the PCC enables the staff and church community to engage in the following activities (subject to all relevant legislation and public health guidance):

- **Atrium**

The Atrium is an expression of Christian hospitality and welcome to people from the local community as well as members of the church. It provides a place of gathering for those attending church activities but also for those who simply seek company, in this way building relationships and community.

- **Outreach activities**

Supporting many expressions of Christian witness, the church strives to proclaim the gospel in word and deed. Examples of these are weekly baby and toddler groups, a monthly Vintage Tea, occasional Vintage Lunches and a monthly "Who let the Dads out?" events for dads and toddlers, all of which encourage participation by people not part of the regular Sunday attendance community.

- **Sharing and external hire of facilities**

Providing community benefit through the provision of an excellent venue with a variety of well-equipped rooms for hire, enriching people's lives by enabling pre-School and a wide range of activities, interests and celebration spaces to be made available locally.

- **Baptisms, weddings and funerals**

Serving the spiritual needs of the local community and church family at significant times in their lives.

- **Westminster Theological Centre hub**

Making a contribution to the wider Church by offering university-accredited theological education in a local church setting and context. Theological teaching and spiritual formation enables ordinary church members to be more effective in their ministries and to grow in their faith.

- **Resourcing the MMU**

The PCC enables the development of ministry and mission across the Minster by the sharing of financial resources, facilities and people, including staff and lay members.

ALL SAINTS' WITH ST ANDREW'S

REPORT OF THE PAROCHIAL CHURCH COUNCIL

Year ended 31 December 2023

- **New Wine Discipleship Year programme**

This programme enables participants, mainly young adults, to spend a year in a structured training scheme based at a number of churches in the area, including All Saints' with St Andrew's, which acts as a hub for the scheme. The programme provides leadership and a range of training and practical experience, and the participating students serve in and support a number of church activities in practical ways

- **New Wine activities**

As part of the "New Wine" network of churches and leaders, we operate as a resource for other churches, sharing what we are learning from God through worship, teaching and prayer ministry. This finds expression in a range of conferences, network meetings and mentoring gatherings.

ACHIEVEMENTS AND PERFORMANCE IN THE YEAR

2023 was an encouraging year in many ways. Activity and attendance levels have returned to pre-pandemic levels in many areas of church life, but there remain legacies of that season, especially in changes to peoples' personal circumstances. Life has changed for many volunteers and, in some areas of ministry they have therefore not been able to contribute their time as before. We cannot over-emphasise how grateful we are for these contributions. 2023 was also notable for many changes amongst our staff. We have been blessed with outstanding new staff members, but they are still learning.

Volunteers

The PCC and wider church community remains grateful for the unstinting efforts of its volunteers, though these remain affected by the pandemic as noted above. Ordinarily over 200 people would have provided services to the church during this financial year. The number of hours of service provided and their value to the church cannot be estimated or quantified. We are also dependent on the leadership provided by members of the church staff team.

Staff team

We have had no changes in our clergy team in the past year. However, we are aware that **David Baker** is in his fourth year and is expected to leave by May 2024. We are currently praying that he will find the right context for his incumbency, hopefully within reach of All Saints' so that we can continue in relationship.

In the past year, we have seen the fruit of a settled youth and children's work team. Under the leadership of **Fiona Green**, **Alla Mykailenko** (Youth Pastor) and **Maddie McBride** (Children's Pastor) have both made significant contributions. They have been supported also by **Deladem Fudzi**, a placement student, currently doing Children's Ministry training through Ridley Hall in Cambridge, and **Raissa Figueiredo**, who has continued with us as a second-year intern. Bible study groups and social activities have been fruitful, as well as the new Action Groups for children. We are heartened to see renewed links with local schools and also with the Wells (All Saints') Preschool. Sadly, both Maddie (Feb) and Alla (April) will be moving on in the first part of this year. We are actively seeking their replacements – as we are also for St Andrew's, whose Children and Families Worker, **Beth Banks**, left for further bible training back in November.

We managed to recruit well and continue to have a great team in the parish office. **Helen Fraser** came as our new Director of Operations last January, and we have subsequently been able to recruit **Rachel Whitelegg** and **Colette Vickers** to the team in the autumn term. All are making a positive contribution and we are fully staffed in this area for the first time in some years. **Hannah Rugg**, **Claudia Williams**, **Liz Harwood**, and **Anisa Wright** complete what is an excellent team. We also remain extremely grateful for all of the practical, facilities and tech roles that **Bob Darby** undertakes.

ALL SAINTS' WITH ST ANDREW'S

REPORT OF THE PAROCHIAL CHURCH COUNCIL

Year ended 31 December 2023

We were joined by our new Pioneer curate, **Marcus Giddy** in July 2022. Marcus has quickly been embraced by the congregation and has made contributions in many areas of the church's life, drawing on a wide range of previous experience, not least in youth and children's work.

2023 saw the appointment of two new worship leaders for the informal worship of the church. **Justin Lau**, previously on team at King's Church Durham, joined us at the end of January 2023 as Worship and Discipleship Year Pastor, and **Tibaba Adeniyi** (known as Tibz) joined at Easter as Worship and Creative Pastor from Woodlands Evangelical Church in Bristol. Both have a passion and track record in raising up and releasing new worship and tech team members, and they are already having a great impact. When Maddie McBride moves on to a new role, we will also at the same time sadly lose her husband, **Leon McBride**, whose assistance with tech and production has been so helpful in the past few years.

As Pastoral and Prayer Co-ordinator, **Helen Morris** has continued to build on the pattern of online prayer meetings started during lockdown. She oversees our pastoral support of the church family, working closely with the Pastoral Team (under **Mark Castleton**), Counselling Team (under **Lin Button**), and Hardship Fund committee. There remain increasing demands on each of the above areas as a result of the growing cost of living crisis. Helen's bereavement courses have been especially appreciated. **Elaine Swinney** has continued to develop our pastoral ministry as a part-time Parish Nurse, but we are aware that she and her husband may be moving to plant a church in California in the coming year.

In 2022, The Atrium went back to a five-day week and has recently begun monthly openings on the first Saturday. **Nicky Langford** and **Anastasiya Krasovska** have done a fantastic job as maternity cover for **Becca Lyons**. It is good to see people back in The Atrium on a regular basis, but numbers of customers and volunteers are not back to pre-pandemic levels. Nevertheless, The Atrium remains a very significant aspect of our outreach and pastoral ministry.

We have paused in our attempts to recruit a **Choir Director**. In the meantime, we remain grateful for the leadership of **Bill Cumber**, **David Sutton**, **Rachel Whitelegg**, **Marcus Schofield** and others, who have ensured that the choir remains in good heart. The tech team continue to ensure that we can live-stream the 9.30am service (as well as the 6.30pm service). This is greatly appreciated by those who are unable to attend in person.

Celebrations and special events

We continue to believe that we should invest in conferences and celebrations which feed not only our own members but those from the surrounding area. We hosted conferences for **Lin Button's** Healing Prayer School, and several local events for **New Wine**. It is possible that New Wine events may occur less frequently in future years, resulting from Paul Harcourt's retirement from the role of National Leader in May 2023.

External giving

Now that Parish Share is calculated and devolved to the MMU, All Saints' is able to directly support parishes within the Minster. In 2023 we have, in aggregate, made a contribution to the wider Diocese again, above and beyond covering our own MMU's costs. We were also able to maintain support for mission agencies and individuals sent out in mission and were delighted with the response to the various gift days, despite concern with the national economy and peoples' personal circumstances. The generosity of the church family continues to be seen in a healthy Planned Giving scheme. In addition, we continue to support the parish "Hardship Fund" (offering support to those who are struggling in these hard times through small grants). However, all our streams of income are under pressure and there has been an attempt to strengthen the Planned Giving scheme by encouraging newer members of the church to take up their responsibilities in this regard. Making it easier for people to give has been enhanced by the installation of a Donation Station for credit card giving.

ALL SAINTS' WITH ST ANDREW'S

REPORT OF THE PAROCHIAL CHURCH COUNCIL

Year ended 31 December 2023

Mission and Ministry as All Saints' Minster

The All Saints' Minster continues under Paul Harcourt's leadership. The staff team continue to develop ways to work together effectively and lead a unit comprising seven churches across six parishes.

We remain convinced that this is an exciting model for the re-evangelisation of the local area, including our own parish, and we hope that all six parishes in our minster will flourish. A large part of our energies as a Minster team is now going into the challenge of supporting the life and ministry of these other churches, especially St Cedd's Barkingside and St Paul's Hainault. **Sarah Clarke-Moisley** has become incumbent at St Paul's and a new team is slowly stepping up into leadership. Change – and challenging loss of capacity – is likely in other contexts too. **Malcolm Porter** continues at All Saints' Highams Park, but we are starting conversations about the ministry on Malcolm's retirement. **Sam and Anna Pollard** have established Church at Barking Riverside, but funding ends in the coming year. **Abi Todd** at Holy Trinity South Woodford is seeing encouraging growth and had a wonderful response to the initial capital campaign for their site redevelopment, but is also likely to lose her curate, **Jonathan Huff**, in the coming year.

Creating a “pipeline” of leadership development to sustain and extend ministry and outreach is a major challenge for the years ahead. This will have to include lay leadership in a new way, rather than being reliant on stipendiary clergy. All Saints' has launched a training hub in the “**Myriad**” scheme for the Church of England, which aims to equip parishes for these new patterns, especially lay-led church planting. Marcus Giddy is overseeing the development of the hub, which has the support of the diocese. Two weekend training sessions have been held so far and fruit has already been seen in the **Breathe congregation** for adults with special needs and their families/carers at All Saints'.

Internships

We continue to run the New Wine Discipleship Year, and in partnership with the Diocese administer the Interns and Discipleship scheme which enables churches that are financially unable to support interns to experience the benefits of this significant training and development initiative. **David Baker** handed this responsibility over to Justin Lau in the summer term of 2023. We have eight students based at All Saints' and St Andrew's, who are joined by one more from another parish outside the MMU. The scheme is strong, and the calibre of speakers and of training continues to be high and makes this a significant contribution to the wider Church and development of younger leaders.

Theological training

The Westminster Theological Centre local hub continues and is a significant resource for the wider church. **Josh Green** has completed a year as Hub Director and brings fresh energy to the programme. Josh formerly studied with WTC here, as well as having grown up in the church and having been previously an intern on the NW Discipleship Year scheme. There is the general benefit of continuing theological education, but we also see the hub as significant in developing leadership for our future mission plans. Recruitment remains a concern, with the cost of living crisis causing some people to defer their studies.

Major festivals

Easter and Christmas services were highpoints in our church life once again. Our teams worked tirelessly to ensure that they could be celebrated well, in person and online. These services were much appreciated by both the congregation and wider community. Acknowledgement should be made of the large number of people who offer their gifts and skills to make these events so successful, with the Christmas celebrations particularly being an excellent example of us working together as a church across the different services.

ALL SAINTS' WITH ST ANDREW'S

REPORT OF THE PAROCHIAL CHURCH COUNCIL

Year ended 31 December 2023

New Wine

All Saints' with St Andrew's continues to play a major role in the New Wine movement with large numbers of people from the church community both attending and working on team at conferences both in this country and abroad. Paul Harcourt stepped down as the national leader of New Wine in May 2023, and Becky came off the National Leadership Team. These changes have released a lot of capacity back to All Saints'. Paul continues to lead the North-East London local network, based at All Saints'. We continue to host other leadership gatherings, training days, and worship events for New Wine. New Wine makes a donation in support of the general ministry of All Saints' Woodford Wells (ASWW). The church's life and influence continue to be enriched through our involvement in New Wine. We aim to increase our attendance as a church group at the New Wine "United" summer festival, and other events as discerned through the year.

Outreach

Clergy and staff have continued with the regular church outreach. The Alpha course remains our primary programme for evangelism, and we have reverted back to in-person teaching with great success. There have been extremely encouraging results in terms of new adult conversions. As mentioned earlier, in the past year Bereavement Courses remain fruitful.

Mark Castleton continues to head up Spirit Café, running as a monthly outreach based in Saint Andrew's as well as a weekly Place of Welcome initiative. Spirit Café seeks to offer prayer ministry from a profoundly and overtly Christian basis, but introducing the concepts using language that would be familiar from people outside Church, who consider themselves "spiritual but not religious". Our café evenings continue to see considerable blessing.

Prayer ministry is offered in person as well as through our online services and has been greatly appreciated.

Mission connections

The PCC continues to maintain the parish's historic commitment to the Mission Agencies and Societies with which we have links, and people have continued to be sent out from All Saints' and St Andrew's on short-term mission work. The church link with the Diocese of Taita Taveta in Kenya remains but is less active, and a new relationship with the Anglican Church in South Sudan is being developed. Links to South America and Egypt through Church Mission Society (CMS) continue to be vibrant. We were pleased to reach our full target for mission giving this past year, after a few years of shortfall.

Creation Care

The growing awareness of the climate emergency prompted a thorough review of our stewardship of resources in 2019. A full sustainability audit was held which resulted in several areas of improvement which have been implemented by the staff team. In addition, we have engaged in initiatives to involve and inform the congregation such as the promotion of "keep cups", new recycling bins for disposable and biodegradable coffee cups, "car free Sunday", and replacing our historic "Toy and Gift" day with a financial offering so that we can improve efficiency and reduce waste by enabling the supported charities to purchase only what is needed. Our tea and coffee in church is all Fairtrade-certified and we have Fairtrade accreditation as a church. Creation Care is an important aspect of our discipleship and we intend to review all aspects of our operations again in 2024.

FUTURE PLANS

The PCC continues regularly to review all aspects of the church's life, having engaged with the Archdeacons' "PCC Health Check" document as part of Re-Imagining Ministry initiative of the Diocese.

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REPORT OF THE PAROCHIAL CHURCH COUNCIL

Year ended 31 December 2023

The five priorities of our future development remain:

- Making the most of the opportunities and developing the ministry and structures that suit our expanded facilities and the development of the All Saints' Minster.
- Welcome and assimilation of newcomers.
- Developing our passion for God's Kingdom and dependence on His resources.
- Strengthening the on-going life of the church at the parish and minster level.
- Extension of the church's work to a wider regional and national level.

The PCC and staff remain focused on growing attendance across the MMU. Within All Saints' we look specifically in five areas:

- Having an effective small group programme which is also the front-line of pastoral care.
- Developing the process of welcoming and assimilating newcomers.
- An increased appointment of staff with specialisms rather than those with generalised ministry roles.
- A decentralisation of power and decision making so that department heads and those closest to the ministry are encouraged and empowered to lead.
- Changing the role of the Senior Leader towards vision, strategy, communication, and leadership development.

Challenges

We continue to face challenges in the coming year because of economic impact of the cost-of-living crisis. Rebuilding activity to sustainable and supportable levels continues to be judged carefully.

There are increasing opportunities for mission, both through our existing Church ministries and in our own personal lives. The emphasis on personal evangelism needs to continue. There was previously a recognition that we are a "Resource Church" for the Diocese, who would be able to plant and grow new churches or revitalise existing congregations. With the change in many roles in the diocese, that recognition was lost for a season but fresh conversations have begun on the wider ministry of All Saints'. This is a challenge for the whole congregation, not only those who are specifically called and sent out. Developing a new pipeline of leaders, extending this not only to the lay staff but also to wider lay leadership, present and potential, remains a major feature of the coming season, especially with the reduction in stipendiary clergy.

In the wider Church, there have been seismic changes as the General Synod in February approved changes to the Church's stance on blessing same-sex marriages. The changes were only narrowly approved and controversial. We hope and pray that the bishops will lead the Church in all godly wisdom and biblical faithfulness, and that further controversy and division can be avoided. It is important that these things do not overshadow our primary concern and calling to preach good news to all people. As a church, however, we have felt compelled to protest these changes as unbiblical and ill-conceived. Until such time as proper and sufficient pastoral protection and provision is established, we find ourselves at odds with our bishops in this diocese. The PCC is actively discussing what form any differentiation should take.

The PCC continues to monitor the salaries paid to our employed staff with suitable benchmarks; the PCC recognises that this is an ongoing challenge.

The 150th anniversary of the church's consecration.

2024 is the 150th anniversary of the church's consecration. We intend to celebrate this auspicious and wonderful event, giving thanks for our history and looking forward with confidence to our future service to God and this area. We have already planned to receive a number of guest speakers in the Spring, culminating in a special "parish weekend at home" in April. Other plans for concerts, exhibitions, and the collection of testimonies are in hand. The year will culminate with special celebrations around the actual date of the anniversary in November.

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Year ended 31 December 2023

FINANCIAL REVIEW

Financial Performance

Operating Activities

	2023 Actual	2023 Budget	2022 Actual
Income	1,191k	899k	981k
Expenditure	(1,142k)	(973k)	(909k)
Surplus / (deficit)	49k	(74k)	72k

The 2023 operating activities budget for the parish, approved by the PCC, was to make a £74k deficit before any transfer from the Mary Lee fund to cover expenditure on the upkeep and the fabric of All Saints'. The actual result was a £49k surplus (£56k surplus for All Saints' and £7k deficit for St Andrew's), from £1,191k income and £1,142k expenditure.

The income includes £227k from three legacies left by faithful Church family members. These legacies enabled some significant increases in expenditure on the operating activities - as can be seen from the figures above, operating expenditure was £169k above budget for the year.

The activities of the church are principally funded by tax efficient giving by church members. The actual planned giving income, including income tax recoverable, decreased by £92k from £711k in 2022 to £619k in 2023, a decrease of 13% and a reflection of the significant inflation and cost of living increases affecting everyone.

The PCC therefore is especially thankful for the legacies received in the year - they enabled ministry and other activity that might otherwise have had to be cut back in view of falling planned giving income.

Income from charitable activities was slightly down at £196k (2022 - £207k) and continues to be below pre-pandemic levels in some areas.

Out staff numbers and costs were higher in 2023 than in 2022. The average number of staff employed during the year based on full-time equivalent was 10.5 (2022 - 10.1) and staff costs were £347k (2022 - £286k), of which £346k (2022 - £279k) was in general operating activities. Church maintenance and repairs were up on 2022 at £59k (2022 - £41k) and utility costs continued to be high and above budget reflecting higher prices and a greater use of the site.

In the general operating activities expenditure £94k of costs were in respect of the upkeep and the fabric of All Saints', so a transfer of £94k was made from the Mary Lee Legacy fund to the All Saints' general operating activities fund to cover the expenditure. As there was only £46k in the cash element of the Mary Lee Legacy fund, £48k of this transfer was from the property element of the Mary Lee Legacy fund. As a result at 31 December 2023 ownership of 7% of Vernon Avenue was attributed to the general fund.

Details of the movements on the general, designated and restricted funds are shown in note 16.

Designated funds have increased by £47k. The movements include £49k set aside for planned property refurbishment and maintenance, £7.5k set aside for setting up a service to provide free therapy for children and young people with additional needs and £9k reduction to the MMU fund following a gift to Holy Trinity Hermon Hill to assist them with their parish share.

Restricted funds have reduced by £70k.

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Year ended 31 December 2023

2024 Budget

	2024 Budget	2023 Actual	2022 Actual
Income	1,028k	1,191k	981k
Expenditure	(1,136k)	(1,142k)	(909k)
Surplus / (deficit)	(108k)	49k	72k

The parish budget for 2024 is to make a £108k deficit on operating activities, before any transfer from the Mary Lee fund to cover expenditure on the upkeep and the fabric of All Saints' (which is expected to be around £85k). The budgeted deficit is split £2k deficit for St Andrew's and £106k deficit for All Saints', before the Mary Lee fund transfer.

The budget assumes that planned giving, including income tax recoverable, will be £62k higher in 2024 than in 2023. This is a stretching target, given the weakness in 2023 and the ongoing cost of living challenges. In charitable activities, a small increase in overall income is anticipated, with growth in The Atrium continuing towards its pre-pandemic level assisted by Saturday opening once a month.

On the costs side, the expectation is that expenditure will be held broadly flat overall, with increased staff and ministry costs largely offset by the removal of the costs of rental of a house for interns in Chingford Lane from 1 April 2024 following the purchase of a further house in December 2023 (described below).

We acknowledge the need for the continuation of our Stewardship Campaign to encourage new and existing members of the church to commit to regular giving in a tax efficient manner.

Balance sheet position

The net assets at the balance sheet date totalled £3,126k (2022: £3,072k). Included in this figure are three general fund residential properties totalling £1,931k, and furniture and equipment totalling £8k. Of the remainder £704k is held in restricted funds (of which £632k is represented by a further residential property), leaving £483k in unrestricted funds. Within unrestricted funds £90k is designated and £393k is general. The designated and restricted funds include £10k and £12k respectively, in the Development and Maintenance Depreciation fund, held as fixed assets, which will be used over the next 3 years as depreciation is charged.

The total cash balance at year end amounted to £563k of which £66k is restricted (see note 17) and of the balance £79k is designated leaving £418k available for general unrestricted funds, which is sufficient for 4.4 months of normal operating activities, based on 2024 budget figures. The Trustees believe this level of reserves is appropriate as extra cash is needed to fund the 2024 budgeted deficit on general operating activities.

The Trustees consider that the operations continue to be viable given the current rate of income and unrestricted funds.

Properties

In 2019 the PCC authorised the Senior Management Team (SMT) to investigate the purchase of a suitable property within the parish, if possible. With the disruption of the pandemic and a slow local market, this plan proved difficult to execute. However, the market was kept under review for opportunities and following one abortive attempt, a suitable 4 bed house in Ashdon Close was purchased in December 2023 at an attractive price. Following some modest renovations it is planned that this property will house 4 interns from 1 April 2024.

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Reserves policy

Free reserves

We are a faith community and rely principally on funding from members of the congregation as led by God. It is the PCC's policy to maintain a balance of available general unrestricted funds in cash and bank accounts (where possible) to equate with 3 months (25%) of annual unrestricted payments, to cover emergency situations which may arise from time to time. This has been achieved at 31 December 2023.

Designated funds

The PCC may designate additional unrestricted funds to be retained for an agreed purpose where this is considered to be prudent. Such designated funds are reviewed on an annual basis and returned to the general unrestricted fund in the event that the purpose of their designation is no longer considered to be adequate justification for their retention. A description of each fund together with the intended use of the fund is set out in note 16. At 31 December 2023 total designated funds were £90k (2022: £43k).

Restricted funds

The PCC holds several restricted funds, totalling £704k at 31 December 2023 (2022: £774k). A description of each fund together with the specified use of the fund is set out in note 16.

Fundraising policy

The PCC has adopted a Fundraising policy which recognises that as a charity we are dependent on the support of the members of our congregation. All regular members of the church are encouraged to participate in a committed manner, through the Planned Giving Scheme, to the general financial needs of the church. This, together with the relevant tax recoveries, is the main source of regular income to the church. We do not use external fundraisers or direct mailing to the general public.

Pay policy

The PCC aims to be recognised as a good and reasonable employer respecting the skills, abilities and personal aspirations of its staff, and seeking to help them to develop their contribution to the effectiveness of the ministry of building the Kingdom within the community. The PCC annually reviews the Pay policy in order to ensure that the pay structure fairly reflects the seniority, experience and responsibilities of its staff. The PCC pays the London Living Wage as a minimum to all staff.

Grant making policy

Grants are made to individuals and organisations to promote the fundamental Christian belief that Jesus Christ is Lord of heaven and earth. This involves helping those who are:

- Proclaiming the good news of Jesus both in the United Kingdom and overseas
- Caring for those in need

In carrying out this objective, the PCC continues to support a variety of societies and agencies with which the church community has a strong personal relationship. Individuals continue to go out from the community of All Saints' with St Andrew's to serve God in other parts of the world. Note 3d shows the amounts which have been given to individuals and organisations.

Investment policy

The PCC recognises the need for good stewardship of any excess cash balances and resources that the church may hold from time to time. In March 2022 the PCC, on the recommendation of The Risk and Governance Committee (RGC) adopted a new Investment Policy. This reflected the fact that the PCC held significant cash balances some of which were capable of being segregated as long-term reserves and invested. The investment objective for any long-term reserves is to generate a return in line with or in excess of

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inflation over the long term whilst generating some income to support the ongoing activities of the Parish. The investment objective of the remaining, short-term, reserves, which are held to meet the Reserves Policy, is to preserve capital value with minimum level of risk. The RGC is authorised to research and recommend any bank deposit account that it considers suitable for the holding of short-term reserves. Any new account recommended by the RGC to the PCC will be authorised by the PCC at one of its meetings. All accounts must be capable of responding within the projected cash flow requirements of the PCC. All accounts operated by the PCC will be with institutions authorised by the Prudential Regulatory Authority and regulated by the Financial Conduct Authority.

The PCC has asked the RGC to monitor the cash balances and to report to it if the balances held at any single institution exceeds £250,000. At present the PCC continues to maintain higher cash balances in light of its budgeted deficit for 2024 and some significant fabric and maintenance costs over the next 5 years. However, arrangements have been made with CCLA, a specialist Church and Charity fund manager, which allow the PCC, if it wishes, to invest some or all of any amount identified as long-term reserves in the CBF Church of England Investment Fund managed by CCLA. This fund fully complies with The Church of England's ethical investment guidelines.

Details of the interest received in the year are shown in note 2d.

The PCC also holds four residential properties for staff, one acquired in December 2023, which are non-income producing and are not held as investments. Details of these are shown in note 11. As one of the properties is held in a Restricted fund the RGC has recommended, following professional advice, that the General fund makes an internal rental payment per month to reflect the net rental achievable in the open market. In 2023 the monthly rental increase to £2.5k. During the year £30k was transferred in respect of this arrangement (2022: £18k).

PRINCIPAL RISKS AND UNCERTAINTIES

The PCC is responsible for the identification, mitigation and or management of risk. To achieve this, a register of all the risks identified is maintained and, alongside it, a management and mitigation strategy formed. This is subject to review by the PCC on an annual basis with the responsibility for delivery of the mitigation strategies identified by it being delegated to the Churchwardens.

Risks

The risk register identifies four areas where the risk of either failure to act or the impact of the events is considered 'high'. These areas and the associated mitigation strategies are:

Reduced Income: Reduction in congregational giving, particularly in a time of high inflation generally and significant cost of living challenges in energy, housing and food:

- The Planned Giving income is reviewed on a monthly basis by the Treasurer who reports to the PCC;
- The Planned Giving Officer provides details of all changes notified by donors on a monthly basis to the Treasurer;
- The "Count Me In" pack, which is distributed to all new church members, includes details and encouragements to committed giving;
- Regular donors are encouraged to make donations direct to the church's bank account to facilitate planning and Gift Aid collection;
- A debit and credit card station has been installed;
- Monthly management accounts are prepared and compared with both the budget and the figures from the previous year.

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Safeguarding: Where a child or vulnerable adult may be being abused or mistreated, whether by someone working for or on behalf of the church or in their outside environment.

- The church has appointed a Safeguarding Officer who is re-elected at the Annual Parochial Church Meeting (APCM);
- Policies are aligned with those of the national church;
- In line with the policy of the national church all relevant staff and volunteers have to complete and maintain a valid DBS certificate;
- All staff are required to maintain a defined level of training;
- Training is made available for volunteers both by staff members and national church resources.

Key Staff Changes

- The church recognises that its mission and ministry is performed by key staff appointees, including the clergy, and that changes in staff are to be expected;
- All staff appointments are covered by job descriptions that are reviewed at regular intervals and before any new appointment;
- An interview panel is formed of an odd number of the SMT and where required appropriate members of the congregation are invited to join the panel;
- All new appointments are subject to completion of a satisfactory probationary period;
- Managers are encouraged to hold regular reviews with, and set goals for, staff they manage;
- The recruitment procedure is monitored by the SMT and reviewed and, if necessary, amended after each new appointment.

Catastrophic Building Failure or Major Repairs

- The church holds insurance for all major risks that the church site is exposed to subject to the insurance being available at an economic price;
- The church maintains good relations with local churches and schools who have space that could be hired in the event that the church site was unavailable;
- The church site is subject to a Quinquennial Inspection from an architect approved by the Diocesan Advisory Committee and appointed by the PCC who tables repairs to be undertaken within the following five years;
- The church maintains a thorough maintenance and renewal programme based on the previous Quinquennial report.

Uncertainties

As noted in the Future Plans section above, the narrowly approved decision of the Church of England's General Synod to move ahead with the blessing of individuals in same-sex marriages, whilst not changing the established doctrine of marriage, has heightened divisions in the Church with many concluding that when implemented, the new provisions will effectively undermine centuries of established teaching and practice. A degree of fracture in the worldwide Anglican Communion is becoming apparent and concerns for the continuing unity of the Church of England continued to be expressed.

For Churches such as All Saints' with St Andrews, who believe that the Bible is the Word of God and that it is our authority in all things, the new provisions have increased tensions and conflict with the Diocese and its Bishops. The PCC continues prayerfully reflecting on how it should respond to the situation. However, it is acknowledged that there may be implications for the support and opportunities afforded to the Parish by the Diocese in relation to Curate posts and in other ways, and for the Parish's willingness to provide support to the Diocese, including financially.

Related Party Transactions

The RGC is responsible for monitoring and approving any transactions with related parties (for related party transactions see note 10).

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Summary Information about the structure of the Church of England

The Church of England is the established church and HM The King is its Supreme Governor. It is organised into two provinces (Canterbury and York) and 42 Dioceses. Each Diocese is a See under the care of a Bishop who is charged with the cure of souls of all the people within that geographical area. This charge is shared with priests within benefices and parishes which are sub-divisions of the Diocese.

The Diocese of Chelmsford is split into three areas - Barking, Bradwell and Colchester - each with an area bishop. These areas are subdivided into archdeaconries and then deaneries. All Saints' with St Andrew's is within the Archdeaconry of West Ham and is the largest church within the Redbridge Deanery, it has formed a MMU of six parishes called All Saints' Minster.

Organisational structure

All Saints' with St Andrew's is part of the Diocese of Chelmsford within the Church of England. Under the provisions of the Charities Act 2006 the parish registered separately with the Charity Commissioners in February 2009. The parish was registered as **The Parochial Church Council of the Ecclesiastical Parish of All Saints' Woodford Wells** but throughout the year used its long established descriptive name of "All Saints' with St Andrew's". The Charity Registration Number is 1128042 and the HMRC Charities Reference Number is X20650. Its governing documents comprise the Parochial Church Council Powers Measure (1956) (as amended) and the Church Representation Rules.

During the year ended 31 December 2023 All Saints' remained registered as a separate Charity under the Charities Act 2011. Trustees (members of the PCC) are either ex-officio, elected by the APCM or co-opted by the PCC in accordance with the Church Representation Rules.

Title to the property interests of the PCC as at the date of this report are held on its behalf by the Chelmsford Diocesan Board of Finance as Custodian Trustee.

Decision making structure

The PCC meets 10 times a year and the Trustees are supported by the following committees which operate under Terms of Reference approved by the PCC:

- Standing Committee
- Senior Management Team
- St Andrew's Committee
- Risk and Governance Committee
- Mission Committee
- Hardship Fund Committee

The roles and operations of the committees are summarised below:

Standing Committee

The Standing committee of the PCC consists of the Vicar, the two Churchwardens, the Treasurer and another elected member of the PCC. There was no requirement for the Standing Committee to meet this reporting year and therefore there was no appointment of an elected member of the PCC.

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Senior Management Team

The SMT carries out the detailed, day to day and routine work of the PCC between PCC meetings. The SMT is accountable to the PCC, and the Vicar reports any significant issues considered by the SMT at the next PCC meeting. The SMT meets usually once or twice a month, as required by the Vicar, who chairs the meetings.

St Andrew's Committee

This committee supports the Minister in Charge in the running of services in and outreach from St Andrew's. It is also responsible for managing the St Andrew's budget within the overall budget of All Saint's with St Andrew's as agreed by the Treasurer. It also monitors the use and allocation of any restricted funds given for St Andrew's. The Minister in Charge makes a regular report at each PCC meeting on the development of ministry at St Andrew's. The Committee meets 5 times a year.

Risk and Governance Committee (RGC)

The RGC supports the Treasurer in his position and provides oversight on behalf of the PCC on the governance of the church's activities & finances, its strategy, risk management and the responsibilities of the Trustees of the PCC, including reporting to the Charity Commission and other regulatory bodies. The RGC is chaired by the Treasurer and reports any significant issue to the PCC.

Mission Committee

The Mission Committee reviews and monitors the parish's missionary links and associations. It advises the Vicar and PCC on the financial support given to our missionaries and organises prayer support linking them to Home Groups.

Hardship Fund Committee

The Hardship Fund Committee, comprising one member of the clergy and 4 lay members, reviews requests for assistance from the hardship fund against its terms of reference and approves grants as appropriate.

The PCC's affiliations with The Evangelical Alliance, New Wine and WTC, whilst important in giving focus to its theological framework, do not impact on the operating policies adopted by the PCC in the day to day management of operations.

The PCC is aware that it remains the responsible legal body for all strategic decisions.

Trustee recruitment, selection and induction

A list of Trustees (PCC members) serving since 1 January 2023 to the date of this report is set out on page 20.

Active church members are nominated either by current PCC members or by other church members for consideration as potential Trustees. Selection is by annual election by church members at the APCM in accordance with procedures set out in the Church Representation Rules. All Trustees have to sign an annual declaration that they are a fit and proper person and that they are not disqualified from serving by the Church Representation Rules as a Trustee. Potential Trustees are required to sign the declaration prior to election at the APCM.

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Newly elected Trustees are introduced into the life of the PCC at the first meeting following their election. An induction meeting is held in which their roles and responsibilities are clearly explained and the PCC is reminded at the beginning of each term of service of their responsibilities as Trustees. Ongoing teaching and training in the purposes of the church and the strategies adopted to pursue them is a feature of most PCC meetings. Trustees are also made aware of their requirements under law through legal briefing papers issued by the church's finance team and other professionally qualified advisers and all new Trustees are issued with the Charity Commission booklet CC3 setting out the roles and responsibilities of Trustees.

Remuneration of key management personnel

The PCC, as the employer of all the paid staff apart from the stipendiary clergy, seeks to pay its staff at a rate consistent with other churches of a similar size and complexity, together with relevant benefits including a non-contributory workplace pension scheme administered by Standard Life and NEST. In addition, the PCC ensures that the ratio between the lowest and highest rates of pay is fair and reasonable, reflecting the seniority, experience and responsibilities of current staff.

Salaries are reviewed annually in January and approved by the PCC. There are no employees paid in excess of £60,000 per annum, see note 7. Key personnel are listed on page 21 and details of remuneration are shown in note 7.

Delegation of day to day delivery

Some day to day decisions on expenditure and activities are delegated to the staff and volunteers in charge of different areas of the church, with budgets set and activities monitored by the PCC and the SMT. The principal delegation by the PCC is to the Vicar, Paul Harcourt, and through him to the individuals with responsibility for particular areas and functions, the senior members of which comprise the SMT. Some staff hold the title of 'Director', but this relates to their function within the organisation and has no legal meaning within the terminology associated with the Companies Act 2006.

Data Protection

The PCC approved the current Data Privacy Policy in February 2020 which is available to view on the church's website. The PCC is responsible for ensuring that the church complies with the current Data Protection Regulation.

TRUSTEES' RESPONSIBILITIES

The law applicable to charities in England and Wales requires the members of the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources during the year then ended.

In preparing those financial statements, the members of the PCC should follow best practice and are required to:

- select suitable accounting policies and then apply them consistently;
- observe methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the church will continue its activities.

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The members of the PCC are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the church and which enable them to ensure that the financial statements comply with the Church Accounting Regulations 2006 and the Charities Act 2011. The members of the PCC are also responsible for safeguarding the church's assets and hence for taking reasonable steps towards the prevention and detection of fraud and other irregularities.

The members of the PCC are responsible for the maintenance and integrity of the corporate and financial information included in All Saints' with St Andrew's website. Legislation in England and Wales governing the preparation and dissemination of financial statements and other information included in Annual Reports may differ from legislation in other jurisdictions.

STATEMENT OF DISCLOSURE TO THE AUDITORS

So far as the members of the PCC are aware:

- a) there is no relevant audit information of which the auditors are unaware, and
- b) we have taken all the steps that we ought to have taken as members of the PCC in order to make ourselves aware of any relevant audit information and to establish that the church's auditors are aware of that information.

APPOINTMENT OF AUDITORS

The re-appointment of Haslers as auditors to the Parochial Church Council of All Saints' with St Andrew's will be proposed at the APCM.

ADMINISTRATIVE DETAILS

Church Electoral Roll

As at 31 December 2022	577
Net additions/(reductions)	(24)
As at 31 December 2023	553

Trustees

During 2023 and to the date of this report the following served as members of the PCC in the capacities listed:

Incumbent	The Revd. Paul Harcourt (Chairman)
Associate Minister	The Revd. Mark Castleton
Curate	The Revd. David Baker The Revd. Marcus Giddy
Diocesan Synod	Frank Hawkins (to April 2023) Heather Housden
Deanery Synod	Sophia Burley (to April 2023) Dean Gillespie Stephen Green (from April 2023) Frank Hawkins (from April 2023) Peter Morriss (to April 2023) Mary Nunns Stella Redburn Anne Sachs Anisa Wright (to April 2023)

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Churchwardens	Nicholas Gray (from April 2023) Heather Housden (Vice Chair) Terence Stamp (to April 2023)
Deputy Wardens	Sophia Burley (to April 2023) Nicholas Gray (from February 2023 to April 2023) Joshua Green (from April 2023) Albert May Adrienne Wright (to April 2023)
Hon Treasurer	Frank Hawkins
Elected PCC Members	Nicholas Gray (to February 2023) Joshua Green (to April 2023) Gillian Hampton Lydia Joiner (from April 2023) Sheila Oakes Yasmin Omotosho (to April 2023) Paul Sherrington Josephine Smith Eunice Sparks Terence Stamp (from April 2023) Daniel Vickers Adrienne Wright (from April 2023)

During 2023 the following staff attended PCC meetings by invitation:

Pastoral and Prayer Co-ordinator	Helen Morris
Operations Director	Helen Fraser
Director of Youth, Children's and Families Ministry	Fiona Green
Leader of Pastoral Ministry	Lin Button
Youth Pastor	Alla Mykhailenko
Children's Pastor	Maddie McBride
Worship and Discipleship Year Pastor	Justin Lau
Worship and Creative Pastor	Tibz Adeniyi

Key personnel:

The church regards the following people as key personnel:

Church leaders	The Revd. Paul and Becky Harcourt
Associate minister	The Revd. Mark Castleton
Churchwarden	Heather Housden
Churchwarden	Terence Stamp (to April 2023)
Churchwarden	Nicholas Gray (from April 2023)
Treasurer	Frank Hawkins
Operations Director	Helen Fraser
Operations Manager	Rachel Whitelegg (from June 2023)
Director of Children, Youth and Family Ministry	Fiona Green
Worship and Discipleship Year Pastor	Justin Lau (from February 2023)
Worship and Creative Pastor	Tibz Adeniyi (from April 2023)
Pastoral and Prayer Co-ordinator	Helen Morris

Registered Office: The Parish Office of All Saints' with St Andrew's
Inmans Row, Woodford Green, Essex, IG8 0NH

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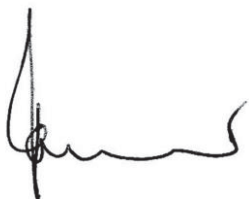
Bankers: HSBC Bank plc
74 High Street, Ilford, IG6 2GN

Deposit holders: Scottish Widows plc
67 Morrison Street, Edinburgh, EH3 8YJ
Church of England Central Board of Finance
Senator House, 85 Queen Victoria Street, London, EC4V 4ET

Auditors: Haslers
Old Station Road, Loughton, Essex, IG10 4PL

Solicitors: Laytons LLP
2 More London Riverside, London Bridge, SE1 2AP
Winckworth Sherwood
Minerva House, 5 Montague Close, London, SE1 9BB

This report was approved by the PCC on 25 March 2024 and signed on its behalf by:



Revd. Paul Harcourt
Vicar

ALL SAINTS' WITH ST ANDREW'S

INDEPENDENT AUDITORS' REPORT

Year ended 31 December 2023

Opinion

We have audited the financial statements of The Parochial Church Council of the Ecclesiastical of All Saints Woodford Wells (the charity) for the year ended 31 December 2023 which comprise the Statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

ALL SAINTS' WITH ST ANDREW'S

INDEPENDENT AUDITORS' REPORT

Year ended 31 December 2023

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustee's report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustee's responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

We obtained an understanding of the legal and regulatory frameworks applicable to the charity and the sector in which it operates. We determined that the following laws and regulations were most significant: the Charities Act 2011.

We obtained an understanding of how the charity are complying with those legal and regulatory frameworks by making inquiries to the management.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the audit engagement team included:

- identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud
- challenging assumptions and judgements made by management in its significant accounting estimates

ALL SAINTS' WITH ST ANDREW'S

INDEPENDENT AUDITORS' REPORT

Year ended 31 December 2023

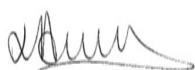
- identifying and testing journal entries, in particular any unusual journal entries posted around the year-end and journal entries posted by infrequent system users
- assessing the extent of compliance with the relevant laws and regulations
- reviewing large and unusual bank transactions
- carrying out substantive testing for expenditure to cover authorisation in line with financial procedures and charity grant making policies
- carrying out walkthrough testing to ensure internal controls are in place to prevent errors and fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



LAURA AMBROSE (Senior Statutory Auditor)

For and on behalf of
Haslers
Chartered Accountants
Statutory Auditor
Old Station Road
Loughton
IG10 4PL

25 March 2024

ALL SAINTS' WITH ST ANDREW'S

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income from					
Donations and legacies	2a	893,781	61,476	955,257	817,669
Charitable activities	2b	198,925	10,389	209,314	212,272
Other trading activities	2c	0	8,798	8,798	8,160
Investments	2d	34,924	1,385	36,309	11,593
Other	2e	66,413	30,000	96,413	29,225
Total income		1,194,043	112,048	1,306,091	1,078,919
Expenditure on					
Raising funds	3a	1,048	1,498	2,546	1,288
Charitable activities					
Parochial ministry	3b	445,312	13,258	458,570	316,833
Parish share	3c	217,793	0	217,793	220,099
Grants	3d	24,710	67,868	92,578	184,050
External ministry	3e	476,148	5,079	481,227	395,933
Total expenditure		(1,165,011)	(87,703)	(1,252,714)	(1,118,203)
Net income / (expenditure)		29,032	24,345	53,377	(39,284)
Transfers between funds	16	94,274	(94,274)	0	0
Net movements in funds for the year		123,306	(69,929)	53,377	(39,284)
Reconciliation of funds:					
Total funds brought forward		2,298,227	774,257	3,072,484	3,111,768
Total funds carried forward		2,421,533	704,328	3,125,861	3,072,484

All income and expenditure derive from continuing activities.

The accompanying notes on pages 29 to 47 are an integral part of these financial statements.

ALL SAINTS' WITH ST ANDREW'S**BALANCE SHEET****Year ended 31 December 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	11	2,592,197	2,060,157
Current assets			
Debtors	12	25,504	17,312
Cash at bank and in hand	13	562,665	1,045,393
		<u>588,169</u>	<u>1,062,705</u>
Creditors: amounts falling due within one year	14	<u>(54,505)</u>	<u>(50,378)</u>
Net current assets		<u>533,664</u>	<u>1,012,327</u>
Net assets		<u><u>3,125,861</u></u>	<u><u>3,072,484</u></u>
Represented by:			
Unrestricted revenue fund - general	16a	2,331,332	2,255,117
Unrestricted revenue fund - designated	16b	90,201	43,110
Total unrestricted funds		<u>2,421,533</u>	<u>2,298,227</u>
Restricted funds	16c	<u>704,328</u>	<u>774,257</u>
Total funds		<u><u>3,125,861</u></u>	<u><u>3,072,484</u></u>

The accompanying notes on pages 29 to 47 are an integral part of these financial statements.

The members of the PCC acknowledge their responsibility for ensuring the church keeps proper accounting records in accordance with the requirements of the Charities Act 2011 as more fully set out in the statement of Trustees' responsibilities in the Trustees' Report.

The financial statements on pages 26 to 47 were approved by the Parochial Church Council on 25 March 2024 and were signed on its behalf by:



Frank Hawkins
Treasurer

ALL SAINTS' WITH ST ANDREW'S

CASH FLOW STATEMENT

Year ended 31 December 2023

CASH FLOW STATEMENT	2023	2022
	£	£
Cash flows from operating activities:		
Net cash inflow/(outflow) from operating activities	59,860	(15,533)
Cash flows from investing activities		
Purchase of fixed assets	(542,588)	0
Net cash inflow/(outflow) from investing activities	(542,588)	0
Cash flows from financing activities		
Net cash inflow/(outflow) from financing activities	0	0
Change in cash and cash equivalents in the year ended 31 December	(482,728)	(15,533)
Cash and cash equivalents at the beginning of the year	1,045,393	1,060,926
Cash and cash equivalents at the end of the reporting period	562,665	1,045,393
RECONCILIATION OF NET MOVEMENTS IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES		
Net movement in funds for the year (as per the statement of financial activities)	53,377	(39,284)
Adjustments for:		
Depreciation charges	10,548	10,660
(Increase)/decrease in debtors	(8,192)	12,709
Increase/(decrease) in creditors	4,127	382
Net cash inflow/(outflow) from operating activities	59,860	(15,533)
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Cash in hand	95,585	172,363
Notice deposits (less than 3 months)	467,080	873,030
Total cash and cash equivalents	562,665	1,045,393

ALL SAINTS' WITH ST ANDREW'S

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

I. ACCOUNTING POLICIES

The financial statements have been prepared on a going concern basis under the historical cost convention, with the exception of freehold properties, which are included at their fair value as determined under the applicable valuation method as detailed in c). The financial statements have been prepared in accordance with the Charities Act 2011 together with the 'Statement of Recommended Practice' for Charities (SORP 2015), and the applicable accounting standard (FRS102).

The financial statements include all the transactions, assets and liabilities for which the Parochial Church Council (PCC) is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body or those which are informal gatherings of church members.

The financial statements are presented in sterling, which is the functional currency of the charity, and rounded to the nearest pound sterling. The principal accounting policies and estimation techniques are as follows.

a) Income

All income is included in the Statement of Financial Activities when the PCC is legally entitled to them as income or capital respectively, ultimate receipt is probable and the amount to be recognised can be quantified with reasonable accuracy.

- i) **Donated income** (collections, donations and committed giving together with any tax recovery) is recognised as income in the year in which they are receivable.
- ii) **Site lettings, fees, other income and fundraising event receivables** are accounted for on a gross basis and recognised as income in the period to which they relate.
- iii) **Interest and dividends including bank interest** are recognised as income when receivable.
- iv) **Grants** received which are subject to pre-conditions for entitlement specified by the donor which have not been met at the year-end are included in creditors to be carried forward to the following year.
- v) **Legacies** are recognised when the amounts can be quantified with reasonable accuracy and there is a probable likelihood of receipt.
- vi) **Gains on disposal of fixed assets for the PCC's own use** (i.e. non-investment assets) are accounted for as other income. Losses on disposal of such assets are accounted for as other expenditure.

b) Expenditure

Expenditure is included on the accruals basis and has been classified under headings that aggregate all costs related to the relevant category in the Statement of Financial Activities.

- i) **Costs of raising funds** are those costs incurred in seeking voluntary contributions.
- ii) **Charitable expenditure** is analysed between the principal activities of the PCC.
- iii) **Grants payable** are charged in the year when the offer is conveyed to the recipient and the full amount is charged covering the duration of the grant, subject to any conditions being met.
- iv) **Direct costs** consist of youth and children, site and intern costs. Direct costs are allocated across the categories of charitable activities. For details of the allocation see note 5. The allocation model is reviewed and updated annually, to ensure that the apportionment properly reflects the activities of the Church.

ALL SAINTS' WITH ST ANDREW'S

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

- v) **Support costs** consist of central management, administration and governance costs. Support costs are allocated across the categories of charitable activities. For details of the allocation see note 6. The allocation model is reviewed and updated annually, to ensure that the apportionment properly reflects the activities of the Church.
- vi) **Short term employee benefits.** Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.
- vii) **Employee termination benefits.** Termination benefits are accounted for on an accrual basis and in line with FRS 102.
- viii) **Pension contributions.** The church operates a non-contributory workplace pension scheme. Contributions are written off in the Statement of Financial Activities and the amounts paid are disclosed separately in notes 7 and 8.

c) Tangible fixed assets and depreciation

Freehold properties

There are two classes of freehold property: land and buildings which are held at cost after impairment and residential properties which are held at deemed cost (see note 11).

Depreciation is not provided on land and buildings or residential properties as any provision (annual or cumulative) would not be material due to the very long expected remaining useful economic life in each case, and because their expected residual value is not materially less than their carrying value. The PCC has a policy of regular structural inspection, repair and maintenance and properties are therefore unlikely to deteriorate or suffer from obsolescence. In addition, disposals of properties occur well before the end of their economic lives and disposal proceeds are usually not less than their carrying value. The PCC perform annual impairment reviews in accordance with the requirements of FRS102 to ensure that the carrying value is not more than the recoverable amount.

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property is excluded from the Financial Statements by Section 10(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 and which require a faculty for disposal since the PCC consider this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and moveable furnishings, whether maintenance or improvements, is written off as incurred.

Plant and machinery

Individual items of plant and machinery used within the church premises with a purchase price of over £10,000 are capitalised, items with a purchase price of £10,000 or less when the asset is acquired are written off as incurred. Capitalised plant and machinery is depreciated on a straight line basis over 10 years.

Fixtures, fittings and equipment

Individual items of fixtures, fittings and equipment used within the church premises with a purchase price of over £10,000 are capitalised, items with a purchase price of £10,000 or less when the asset is acquired are written off as incurred. Capitalised fixtures, fittings and equipment are depreciated on a straight line basis over 4 years.

ALL SAINTS' WITH ST ANDREW'S

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

d) Taxation

As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value added tax is not recoverable by the organisation and is therefore included in the relevant costs in the Statement of Financial Activities.

e) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

f) Fund balances

Fund balances are split between unrestricted (general and designated), and restricted funds.

- i) **Unrestricted funds** are the PCC's corporate funds and are freely available for any purpose within its charitable objects, at the discretion of the PCC. There are two types of unrestricted funds:
 - a. **General funds** which the PCC intends to use for the general purposes of the PCC and
 - b. **Designated funds** set aside out of unrestricted funds by the PCC for a purpose specified by the Trustees. The aim and use of each designated fund is set out in note 16.
- ii) **Restricted funds** are income funds subject to conditions imposed by the donor as specific terms of trust, or else by legal measure. The aim and use of each restricted fund is set out in note 16. It is the Policy of the PCC to monitor carefully the application of those funds in accordance with the restrictions placed upon them.

g) Judgements and estimates

In the application of the accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are continually evaluated. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

Significant judgements

- i) **Residual values of residential properties.** The Trustees consider the residual value of freehold properties is sufficiently high that depreciation would not be material. The PCC perform annual impairment reviews in accordance with the requirements of FRS102 to ensure that the carrying value is not more than the recoverable amount.

Sources of estimation uncertainty

In the view of the Trustees there are no sources of estimation uncertainty affecting assets or liabilities at the balance sheet date that are likely to result in a material adjustment to their carrying amounts in the next financial year.

ALL SAINTS' WITH ST ANDREW'S

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

2. INCOME FROM	Unrestricted Fund £	Restricted Funds £	Total 2023 £	Total 2022 £
(a) Donations and legacies				
Planned giving	526,321	0	526,321	600,185
Collections at services	41,988	0	41,988	32,324
Gift days	0	26,728	26,728	24,488
Other gifts	3,548	26,524	30,072	37,510
Legacies	226,574	0	226,574	154
Income tax recoverable (see * on page 33)	95,350	8,224	103,574	123,008
	<u>893,781</u>	<u>61,476</u>	<u>955,257</u>	<u>817,669</u>
(b) Charitable activities				
Site rental	98,575	0	98,575	95,804
New Wine activities	13,194	0	13,194	36,669
The Atrium	40,477	0	40,477	32,534
Fees	8,603	0	8,603	17,626
Outreach events	18,784	10,000	28,784	12,856
New Wine discipleship year	14,688	389	15,077	9,662
WTC hub	3,479	0	3,479	2,521
Audio, visual and distributed materials	1,125	0	1,125	1,650
Resourcing MMU	0	0	0	2,950
	<u>198,925</u>	<u>10,389</u>	<u>209,314</u>	<u>212,272</u>
(c) Other trading activities				
Annual sale	0	8,798	8,798	8,160
	<u>0</u>	<u>8,798</u>	<u>8,798</u>	<u>8,160</u>
(d) Investments				
Bank interest	34,924	1,385	36,309	11,593
	<u>34,924</u>	<u>1,385</u>	<u>36,309</u>	<u>11,593</u>
(e) Other				
Diocese housing credit	60,000	0	60,000	0
Rental income	0	30,000	30,000	18,000
Insurance claim	0	0	0	3,627
Grant for Mark Castleton	0	0	0	1,000
DCMS Listed places of worship scheme	0	0	0	785
Sundry income	6,413	0	6,413	5,813
	<u>66,413</u>	<u>30,000</u>	<u>96,413</u>	<u>29,225</u>
Total income	<u>1,194,043</u>	<u>112,048</u>	<u>1,306,091</u>	<u>1,078,919</u>

ALL SAINTS' WITH ST ANDREW'S

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

2. INCOME FROM (CONT'D)	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
* The income tax recoverable under gift aid scheme relates to the following areas:				
Planned giving	92,182	0	92,182	111,181
Other gifts	398	3,478	3,876	5,389
Gift days	0	4,746	4,746	4,005
Collections at services	2,770	0	2,770	2,433
	<u>95,350</u>	<u>8,224</u>	<u>103,574</u>	<u>123,008</u>
3. EXPENDITURE ON	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
(a) Raising funds				
Raising other trading activities	1,048	1,498	2,546	1,288
	<u>1,048</u>	<u>1,498</u>	<u>2,546</u>	<u>1,288</u>
(b) Charitable activities				
- Parochial ministry				
Clergy and operations	132,047	0	132,047	62,500
Music	70,547	2,350	72,897	70,446
Audio, visual and distributed materials	27,571	0	27,571	11,198
Church maintenance and repairs	3,700	0	3,700	1,727
Other service costs	17,569	4,696	22,265	10,050
Youth and children	11,478	255	11,733	5,783
Residential properties	75,855	5,378	81,233	64,396
Allocated direct costs (see note 5)	65,959	579	66,538	55,563
	<u>404,726</u>	<u>13,258</u>	<u>417,984</u>	<u>281,663</u>
Direct costs	404,726	13,258	417,984	281,663
Allocated support costs (see notes 4 and 6)	40,586	0	40,586	35,170
	<u>445,312</u>	<u>13,258</u>	<u>458,570</u>	<u>316,833</u>
(c) Charitable activities				
- Parish share				
Parish share	217,793	0	217,793	220,099
	<u>217,793</u>	<u>0</u>	<u>217,793</u>	<u>220,099</u>

ALL SAINTS' WITH ST ANDREW'S

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

3. EXPENDITURE ON (CONT'D)	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
(d) Grants				
Giving to institutions				
CMS	0	14,200	14,200	6,000
Holy Trinity South Woodford	9,304	0	9,304	0
Tear Fund	0	4,432	4,432	0
Iphiko	3,030	1,026	4,056	3,000
Christian Education Project	0	3,300	3,300	3,700
Grassroots	2,610	400	3,010	3,390
Personal Wholeness Trust: Counsel for Life	0	2,900	2,900	3,200
Haven House	0	2,710	2,710	63
Church at Barking Riverside	0	2,519	2,519	108,514
Women on the Frontline	2,490	0	2,490	1,740
New Wine Trust	0	2,200	2,200	2,500
Salvation Army	0	2,196	2,196	0
Nationwide Christian Trust (Living Light)	0	1,300	1,300	1,500
New Life Art Ministries	0	1,000	1,000	0
Church Pastoral Aid Society	0	900	900	1,000
Evangelical Alliance	500	0	500	500
Good Shepherd Project	0	500	500	510
Children's Society	0	250	250	250
Mothers' Union	0	100	100	100
Barnabas Fund - Ukraine	0	0	0	1,014
Prison Fellowship	0	0	0	543
	17,934	39,933	57,867	137,524
Giving to individuals				
Ruth Lovell	4,071	5,788	9,859	7,087
Chase and Ysanne Olson	0	4,800	4,800	5,250
Rob Santer	0	4,800	4,800	5,250
Kathryn Bishop	1,373	2,062	3,435	1,855
Andy Moules	0	1,000	1,000	1,000
Pauli Josefa	0	500	500	0
Alf Cooper	0	250	250	5,250
Joseph and Sarah Harvey	0	250	250	5,325
Reuben and Sarah Singleton	0	250	250	250
Beth Banks	100	0	100	0
Mark Castleton	0	0	0	3,000
Bishop Liverson	0	0	0	1,195
Tim and Bianca Wright	0	0	0	250
Other (see * on page 35)	0	8,235	8,235	9,601
	5,544	27,935	33,479	45,313
Direct costs	23,478	67,868	91,346	182,837
Allocated support costs (see notes 4 and 6)	1,232	0	1,232	1,213
	24,710	67,868	92,578	184,050

ALL SAINTS' WITH ST ANDREW'S

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

3. EXPENDITURE ON (CONT'D)	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
(e) Charitable activities				
- External ministry				
The Atrium	43,478	0	43,478	31,007
Outreach events				
Children	1,782	0	1,782	1,634
Adults	9,215	0	9,215	5,256
Families	14,195	0	14,195	19,778
External hire	14,258	0	14,258	23,345
Baptisms, weddings and funerals	5,217	0	5,217	9,081
WTC hub	11,290	0	11,290	10,403
New Wine discipleship year	23,938	807	24,745	16,374
New Wine activities	10,089	0	10,089	13,084
Resourcing MMU	0	0	0	147
Allocated direct costs (see note 5)	299,628	4,272	303,900	228,116
Direct costs	433,090	5,079	438,169	358,255
Allocated support costs (see notes 4 and 6)	43,058	0	43,058	37,678
	476,148	5,079	481,227	395,933
Total expenditure	1,165,011	87,703	1,252,714	1,118,203

* This includes the Parish Hardship fund, which was opened in April 2020. 45 grants were made in 2023 (2022 - 60) to assist those in need from both the church family and the local community. The grants ranged from £35 to £385 (2022 - £35 to £335), 67% (2022 - 85%) of the grants were £200 or less. The grants enabled the recipients to access a variety of immediate needs, ranging from groceries to household items. These grants are included in the giving to individuals 'other' heading in note 3d.

4. TOTAL RESOURCES EXPENDED	Direct Costs £	Support Costs £	Total 2023 £	Total 2022 £
Raising funds	2,546	0	2,546	1,288
Charitable activities				
Parochial ministry	417,984	40,586	458,570	316,833
Parish share	217,793	0	217,793	220,099
Grants	91,346	1,232	92,578	184,050
External ministry	438,169	43,058	481,227	395,933
	1,167,838	84,876	1,252,714	1,118,203

ALL SAINTS' WITH ST ANDREW'S**NOTES TO THE FINANCIAL STATEMENTS****Year ended 31 December 2023****5. DIRECT COSTS ALLOCATION**

Youth and children, interns and facilities costs have been allocated on an estimated time basis of the individuals involved. All other costs have been allocated based on an estimate of how much the resource is used by each category. The allocation is:

	Raising funds	Parochial ministry	Parish share	Grants	External Ministry	Total 2023	Total 2022
	£	£	£	£	£	£	£
Youth and children	0	28,379	0	0	85,138	113,517	89,684
Site rates, utilities and insurance	0	21,277	0	0	120,570	141,847	72,680
Cleaning	0	3,878	0	0	34,901	38,779	34,419
Facilities	0	3,197	0	0	9,590	12,787	48,036
Site maintenance and repairs	0	4,431	0	0	39,877	44,308	22,732
Interns	0	5,376	0	0	13,824	19,200	16,128
	<u>0</u>	<u>66,538</u>	<u>0</u>	<u>0</u>	<u>303,900</u>	<u>370,438</u>	<u>283,679</u>

6. SUPPORT COSTS ALLOCATION

Secretarial and governance costs have been allocated on an estimated time basis of the individuals involved. All other costs have been allocated based on an estimate of how much the resource is used by each category. The allocation is:

	Raising funds	Parochial ministry	Parish share	Grants	External Ministry	Total 2023	Total 2022
	£	£	£	£	£	£	£
Secretarial and admin	0	14,286	0	0	14,286	28,572	27,448
Office equipment and software	0	11,941	0	0	11,941	23,882	13,689
Printing, postage and stationery	0	1,827	0	0	1,827	3,654	2,707
Telephone, internet & website	0	823	0	0	3,295	4,118	4,181
Other administration	0		0	0			1,781
Governance							
Financial support	0	4,845	0	510	4,845	10,200	10,200
Auditors remuneration	0	4,275	0	450	4,275	9,000	8,880
Accounts preparation	0	2,589	0	272	2,589	5,450	5,175
	<u>0</u>	<u>40,586</u>	<u>0</u>	<u>1,232</u>	<u>43,058</u>	<u>84,876</u>	<u>74,061</u>

ALL SAINTS' WITH ST ANDREW'S

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

7. STAFF COSTS AND EMOLUMENTS	2023	2022
	£	£
Gross wages and salaries	296,911	247,267
Employer's National Insurance contributions	21,617	16,745
Employer's pension contributions	28,008	21,591
	<u>346,536</u>	<u>285,603</u>

No employee received more than £60,000 during the year (2022: none). The total employee benefits of the key personnel of the charity were £170,540 (2022: £121,910). The incumbent and curates receive a stipend from the Church of England and therefore no amounts are included in the employee benefits figure for these individuals.

	2023	2022
	Number	Number
The average number of persons employed during the year:		
- Clergy, operations and secretarial	4.9	4.8
- Youth and children	4.8	4.2
- Music, audio and visual	1.7	2.0
- The Atrium and site hire	2.9	3.4
- New Wine discipleship year and WTC hub	1.0	0.9
	<u>15.3</u>	<u>15.3</u>

	2023	2022
	FTE	FTE
The average number of persons employed during the year based on full-time equivalent:		
- Clergy, operations and secretarial	3.7	2.9
- Youth and children	3.5	3.3
- Music, audio and visual	1.7	1.9
- The Atrium and site hire	1.2	1.6
- New Wine discipleship year and WTC hub	0.4	0.4
	<u>10.5</u>	<u>10.1</u>

At 31 December 2023 the actual number of employed staff was 16 (2022: 15).

8. PENSION COSTS	2023	2022
	Number	Number
The church operates a non-contributory workplace pension scheme:		
- number of staff to whom benefits accrued	<u>16</u>	<u>21</u>
	£	£
- costs for the year	<u>28,008</u>	<u>21,591</u>
- contributions outstanding at year end	<u>0</u>	<u>0</u>

ALL SAINTS' WITH ST ANDREW'S

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

9. NET INCOME / EXPENDITURE FOR THE YEAR	2023 £	2022 £
This is stated after charging:		
Auditors - Audit fee	9,000	8,880
Depreciation	10,548	10,660

10. RELATED PARTY TRANSACTIONS

Donations in furtherance of church's objectives

The PCC made the following donations to related parties in furtherance of its objectives:

Related party	Donation	PCC member	
New Wine Trust	£0 (2022 - £2,500)	Paul Harcourt	Paul was the National Leader of New Wine until 30 April 2023
New Wine Art Ministries	£1,000 (2022 - £0)	Paul Harcourt	Becky Harcourt, Paul's wife, is a trustee of New Wine Art Ministries
Church at Barking Riverside	£2,519	Gillian Hampton	Gillian is a trustee of the Church at Barking Riverside

This church plant registered as a charity with the Charity Commission on 17 November 2021 and opened their bank account in 2022. At 31 December 2021 the church was holding £97,791 on their behalf. During 2022 the church received £34,886 and paid £20,794 on their behalf. £108,301 was paid over to them leaving £3,582 in creditors at 31 December 2022.

Donations

The Revd. Paul Harcourt was the National Leader of New Wine until 30 April 2023. There was no contract of employment between New Wine Trust and Paul Harcourt. However, New Wine Trust donated All Saints' Church £10,000 (2022 - £30,000). These funds are unrestricted.

Grants

In 2022 Revd. Mark Castleton received a £3,000 grant towards the cost of his degree level academic studies. There was no grant in 2023.

Supply of services

The church employed Joshua Green as WTC hub director. As well as being a trustee he is Stephen Green's adult son. He was paid a salary (including employer pension contributions) of £10,738 (2022: £1,790).

The church employed Colette Wright as Deputy operations manager from 29 August 2023. She is Adrienne Wright's adult daughter and Daniel Vicker's wife. She was paid a salary (including employer pension contributions) of £9,587 (2022 - £0).

The church employed the services of Anisa Wright as operations assistant and Myriad hub administrator. She was paid £1,876 (2022: £4,625) and £1,201 (2022: £nil) respectively to 30 April 2023, which was when she ceased being a trustee.

Derek Wright was paid £59 (2022 - £57) for piano tuning. He is Adrienne Wright's husband and Daniel Vicker's father-in-law.

Becky Harcourt was paid £900 (2022 - £0) for preaching. She is Paul Harcourt's wife.

ALL SAINTS' WITH ST ANDREW'S

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

10. RELATED PARTY TRANSACTIONS (CONT'D)

Trustees remuneration and other benefits

The Trustees received no remuneration for their services, but the following expenses were reimbursed:

Round sum expense allowances	£	£
Revd. Paul Harcourt	3,600	3,600
Revd. Mark Castleton	2,400	2,400
Revd. David Baker	2,400	2,400
Revd. Marcus Giddy	2,400	1,000
Revd. Thom Jee	0	1,000
	<u>10,800</u>	<u>10,400</u>

Trustees and related parties made aggregate donations during the year of £61,472 (2022: £69,766).

11. TANGIBLE FIXED ASSETS

	Church land and building £	Residential properties £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost or valuation					
At 1 January 2023	4,528,799	2,030,000	80,423	157,700	6,796,922
Additions					
14 Ashdon Close	0	532,564	0	0	532,564
Coffee machine	0	0	0	10,024	10,024
Disposals					
Coffee machine	0	0	0	(10,560)	(10,560)
At 31 December 2023	<u>4,528,799</u>	<u>2,562,564</u>	<u>80,423</u>	<u>157,164</u>	<u>7,328,950</u>
Impairment					
At 1 January 2023	(4,528,798)	0	0	0	(4,528,798)
At 31 December 2023	<u>(4,528,798)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(4,528,798)</u>
Depreciation					
At 1 January 2023	0	0	(50,267)	(157,700)	(207,967)
Charge for year					
All Saints' auditorium	0	0	(8,042)	0	(8,042)
Coffee machine	0	0	0	(2,506)	(2,506)
Disposals					
Coffee machine	0	0	0	10,560	10,560
At 31 December 2023	<u>0</u>	<u>0</u>	<u>(58,309)</u>	<u>(149,646)</u>	<u>(207,955)</u>
Net book value					
At 1 January 2023	1	2,030,000	30,156	0	2,060,157
At 31 December 2023	<u>1</u>	<u>2,562,564</u>	<u>22,114</u>	<u>7,518</u>	<u>2,592,197</u>

ALL SAINTS' WITH ST ANDREW'S

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

11. TANGIBLE FIXED ASSETS (CONT'D)

The Charities SORP 2015 and Church of England guidance to PCC's (4th edition) require all non-consecrated buildings to be capitalised as fixed assets in the balance sheet. The church land and building cost element in the above table records the construction costs of the All Saint's site redevelopment and St Andrew's refurbishment. The Trustees of the charity are of the opinion that the new buildings do not have a carrying value for balance sheet purposes as the buildings are not capable of being sold (due to the PCC not owning the land, there being no access to the buildings save through the church site itself and being physically linked to the consecrated building, and are not being used for the purpose of generating significant profit but rather to contribute to the running and maintenance costs). Therefore, the Trustees are of the opinion that the asset be impaired in the accounts to a nominal value.

The following properties are owned outright by the PCC and were professionally valued on an open market basis by Thomas Cann, external qualified valuer with Lawlors, in November 2013:

	2023	2022
	£	£
Residential properties		
Walnut Cottage, 3 Inmans Row, Woodford Green	875,000	875,000
55B Montalt Road, Woodford Green	475,000	475,000
	<u>1,350,000</u>	<u>1,350,000</u>

Following the adoption of FRS 102 in 2015, we have taken the opportunity to revalue the residential properties at transition date and use this as deemed cost. A revaluation policy is therefore not being applied going forward.

As a result of the Mary Lee legacy, title to 24 Vernon Avenue was transferred to the PCC outright on 5 June 2018 and title is held by the Custodian Trustee. Probate value of £680k at the time of acquisition is used as deemed cost.

On 19 December 2023 the PCC purchased 14 Ashdon Close. The purchase price, including legal fees, search fees and other relate costs, was £532,564, which has been capitalised.

Plant and machinery is depreciated on a straight line basis over 10 years. Fixtures, fittings and equipment is depreciated on a straight line basis over 4 years. The 2023 depreciation charges were against the following funds:

	Total	Designated Dev+Maint Dep'n	Restricted Dev+Maint Dep'n	All Saints' General
	£	£	£	£
All Saints' plant and machinery dep'n	8,042	3,816	4,226	0
All Saints' fixture fitting & equip't dep'n	2,506	0	0	2,506
	<u>10,548</u>	<u>3,816</u>	<u>4,226</u>	<u>2,506</u>

The total depreciation charged to the Development and Maintenance funds in the year was £3,816 for designated and £4,226 for restricted, leaving the funds with a balance of £10,493 for designated and £11,622 for restricted. These Development and Maintenance funds will be reduced to zero by 31 December 2026 as the plant and machinery depreciation and fixtures, fittings and equipment depreciation is charged.

ALL SAINTS' WITH ST ANDREW'S**NOTES TO THE FINANCIAL STATEMENTS****Year ended 31 December 2023**

12. DEBTORS	2023	2022
	£	£
Tax reclaim	9,487	9,984
Trade debtors	512	1,135
Other debtors	3,164	2,538
Prepayments	4,460	3,655
Accrued income	7,881	0
	<u>25,504</u>	<u>17,312</u>
13. CASH AT BANK AND IN HAND	2023	2022
	£	£
CBF deposit accounts	466,565	872,521
HSBC plc current and interest bearing accounts	95,176	171,955
Scottish Widows plc	515	509
Cash in hand	409	408
	<u>562,665</u>	<u>1,045,393</u>
14. CREDITORS - DUE WITHIN ONE YEAR	2023	2022
	£	£
PAYE / NI	5,029	2,912
Trade creditors	16,704	15,375
Accruals		
Utilities	6,006	9,902
Audit fee	9,000	8,610
Accounts preparation fee	5,450	5,175
Haven House and Salvation Army	4,906	0
Christmas production sound and light	3,600	0
Church at Barking Riverside	0	3,582
Other	2,009	2,941
Deferred income		
Wedding and site deposits	1,550	950
Site hire fees and wedding fees	251	931
	<u>54,505</u>	<u>50,378</u>
15. DEFERRED INCOME		
Deferred income comprises site hire income and wedding deposits.	2023	2022
	£	£
Balance as at 1 January 2023	1,881	7,263
Released to income earned from charitable activities	(931)	(5,163)
Deposits repaid	(950)	(2,100)
Amount deferred in year	1,801	1,881
	<u>1,801</u>	<u>1,881</u>

ALL SAINTS' WITH ST ANDREW'S

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

16. FUNDS	Balance at				Balance at
- MOVEMENTS IN YEAR	1.1.23	Income	Expenses	Transfers	31.12.23
(a) General					
General					
Residential Properties	1,350,000	0	0	581,024	1,931,024
Furniture and Equipment	0	0	(2,506)	10,024	7,518
Property	596,929	0	0	(596,929)	0
All Saints' Operating Activities	255,000	1,134,297	(1,076,231)	33,341	346,407
St Andrew's Operating Activities	53,188	56,552	(63,357)	0	46,383
	<u>2,255,117</u>	<u>1,190,849</u>	<u>(1,142,094)</u>	<u>27,460</u>	<u>2,331,332</u>
(b) Designated					
Property Maintenance	0	0	0	49,089	49,089
MMU	20,875	0	(9,304)	0	11,571
Ministry	7,926	3,194	(9,797)	10,000	11,323
Connect Project Depreciation	14,309	0	(3,816)	0	10,493
Growing Hope Partnership	0	0	0	7,500	7,500
Organ	0	0	0	225	225
	<u>43,110</u>	<u>3,194</u>	<u>(22,917)</u>	<u>66,814</u>	<u>90,201</u>
(c) Restricted					
Mary Lee Legacy (Property)	680,000	0	0	(48,459)	631,541
Mary Lee Legacy (Other)	21,193	30,000	(5,378)	(45,815)	0
St Andrew's Legacy	32,859	424	0	0	33,283
Connect Project Depreciation	15,848	0	(4,226)	0	11,622
NW Discipleship Students - CDBF	8,392	409	0	0	8,801
Parish Hardship	14,582	2,203	(8,235)	0	8,550
Myriad	0	10,000	(4,696)	0	5,304
Worship and Youth	0	2,683	0	0	2,683
Organ	0	3,435	(2,532)	0	903
Annual Sale	0	8,798	(8,165)	0	633
St Andrew's Iphiko	0	1,382	(1,026)	0	356
Interns Mission Trip	742	389	(807)	0	324
St Andrew's Kate Bishop	0	2,250	(2,062)	0	188
St Andrew's Ruth Lovell Water	0	489	(414)	0	75
Choir	65	0	0	0	65
Mission	576	0	(576)	0	0
Gift Day	0	31,475	(31,475)	0	0
St Andrew's Ruth Lovell	0	4,374	(4,374)	0	0
Syria/Turkey Earthquake	0	4,051	(4,051)	0	0
Haven House	0	2,710	(2,710)	0	0
Church at Barking Riverside	0	2,519	(2,519)	0	0
Salvation Army	0	2,196	(2,196)	0	0
St Andrew's Ruth Lovell Gate	0	1,000	(1,000)	0	0
St Andrew's Children's Worker	0	625	(625)	0	0
St Andrew's Syria/Turkey Earthquake	0	381	(381)	0	0
Youth weekend	0	255	(255)	0	0
	<u>774,257</u>	<u>112,048</u>	<u>(87,703)</u>	<u>(94,274)</u>	<u>704,328</u>
	<u>3,072,484</u>	<u>1,306,091</u>	<u>(1,252,714)</u>	<u>0</u>	<u>3,125,861</u>

ALL SAINTS' WITH ST ANDREW'S

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

16. FUNDS – MOVEMENT IN YEAR (CONT'D)

The general fund represents the unrestricted funds that are available for the PCC to spend in line with their aims and objectives. The table above subdivides the general fund of £2.33m, showing that at 31 December 2023 £1.93m was held in residential properties, £8k was held in furniture and equipment and the balance of £393k is in operating activities (All Saints' - £346k, St Andrew's - £46k).

The transfers shown above are explained in more detail in the table below.

TRANSFERS	Gift Day and Organ Transfers £	Furniture and Equipment £	Property Transfer £	Mary Lee Expenses Transfer £	Total Transfers £
(a) General					
General					
Residential Properties	1	0	532,564	48,459	581,024
Furniture and Equipment	0	10,024	0	0	10,024
Property	0	0	(596,929)	0	(596,929)
All Saints' Operating Activities	(17,726)	(10,024)	15,276	45,815	33,341
	(17,725)	0	(49,089)	94,274	27,460
(b) Designated					
Property Maintenance	0	0	49,089	0	49,089
All Saints' Ministry	10,000	0	0	0	10,000
Growing Hope Partnership	7,500	0	0	0	7,500
Organ	225	0	0	0	225
	17,725	0	49,089	0	66,814
(c) Restricted					
Mary Lee Legacy (Property)	0	0	0	(48,459)	(48,459)
Mary Lee Legacy (Other)	0	0	0	(45,815)	(45,815)
	0	0	0	(94,274)	(94,274)
	0	0	0	0	0

Designated Funds

Property Maintenance

For refurbishment of 14 Ashdon Close and maintenance of church site and residential properties. It is forecast that £650k might be needed over the next five years.

MMU

In October 2022 the draft 2023 parish share issued by the diocese was reviewed by the PCC, it showed significant increases for many parishes, which may not be affordable. In light of this the PCC decided to set aside £20,875 to support MMU parishes in 2023 should any require a financial gift. £9,304 was gifted during 2023, leaving £11,571 for future years. It is expected that the fund will be spent over the next three years.

Ministry

This fund is used to support ministry training for leadership and staff of the church. It is intended to utilise this fund for similar ministry opportunities over the next three to five years.

ALL SAINTS' WITH ST ANDREW'S

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

16. FUNDS - MOVEMENTS IN YEAR (CONT'D)

Connect Project Depreciation

This fund was given as part of Connect Project and will be used over the next three years as the plant & machinery and fixtures, fittings & equipment are depreciated. See note 11.

Growing Hope Partnership

This fund is for setting up a Growing Hope Partnership hub to provide free therapy for children and young people with additional needs. It is anticipated that this fund will be spent over the two years.

Organ

This fund is for organ maintenance. It is expected that the fund will be spent in 2024.

Restricted Funds

Mary Lee Legacy (Property and Other)

The fund is for the upkeep and fabric of All Saints' church. During the year the fund received £30k rental income, paid £5k of property costs and transferred £94k was transferred to the general funds to cover upkeep and fabric costs of All Saints' church. £46k of this transfer was cash and £48k was a share of Vernon Avenue property.

St Andrew's Legacy

This fund represents various legacies received which are restricted for the use of St Andrew's. It is expected that the fund will be used over the next five years.

Connect Project Depreciation

These funds were given as part of Connect Project and will be used over the next three years as the plant & machinery and fixtures, fittings & equipment are depreciated. See note 11.

NW Discipleship Students - CDBF

The fund represents the balance of a grant from the Diocese in 2018 to fund interns from parishes within the Diocese on the New Wine Discipleship programme at All Saints. It is anticipated that the fund will be used over the next three years.

Parish Hardship

Established during 2020, this fund is to assist those in need from both the church family and the local community. It is to provide small non-repayable grants to individuals and families who find themselves in need and with no other means of support. It is intended for the purchase of everyday health and hygiene needs such as food, toiletries, prescribed medicines, utilities and as a way of sustaining people until they can access appropriate levels of assistance. It is expected that the fund will be used over the next two years.

Myriad

The fund is to support our Myriad hub, a resource to equip lay church planters in Essex, East London and beyond in growing small teams to develop new church communities. It is expected that the fund will be used in 2024.

Worship and youth

The fund is for youth activities and instruments for the youth to use in worship. It is expected that the fund will be spent over the next two years.

Organ

This fund is for organ maintenance. The expected that the fund will be spent over the next two years.

ALL SAINTS' WITH ST ANDREW'S

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

16. FUNDS - MOVEMENTS IN YEAR (CONT'D)

Annual Sale

This fund is the money raised at the Annual Sale in November each year. It is anticipated that the Mission Committee will allocate these funds to individuals or organisations as evangelistic opportunities arise over the next year.

St Andrew's Iphiko

The fund was raised to support Iphiko. The balance is expected to be gifted during 2024.

Interns Mission Trip

The fund is to support the interns mission trips. The balance is funds raised in 2023 for the 2024 mission trip.

St Andrew's Kate Bishop

This fund was raised to support Kate Bishop. The balance is expected to be gifted during 2024.

St Andrew's Ruth Lovell Water

This fund was raised to support Ruth Lovell in purchasing water filters. The balance is expected to be gifted during 2024.

Choir

This fund is for the choir and is expected to be spent in 2024.

Mission

The fund was raised to support individuals or organisations in mission. The fund was gifted during the year.

Gift Day

This fund was raised to extend the Kingdom through supporting mission partners. The fund was distributed during the year.

St Andrew's Ruth Lovell

This fund was raised to support Ruth Lovell. The fund was gifted during the year.

Syria/Turkey Earthquake

This fund was raised to support earthquake in Syria and Turkey. It was gifted to Tear Fund during the year.

Haven House

This fund is to support Haven House. The fund was distributed during the year.

Church at Barking Riverside

This fund is to the Church at Barking Riverside. The fund was distributed during the year.

Salvation Army

This fund is to support homeless people in the borough. It was distributed to Salvation Army during the year.

St Andrew's Ruth Lovell Gate

This fund was raised to support Ruth Lovell in purchasing a gate. The fund was gifted during the year.

St Andrew's Children's Worker

The fund was raised to support St Andrew's Children's Worker. The fund was spent during the year.

St Andrew's Syria/Turkey Earthquake

This fund was raised to support earthquake in Syria and Turkey. It was gifted to Tear Fund during the year.

Youth Weekend

This fund is to support the Youth weekend. The fund was spent during the year.

ALL SAINTS' WITH ST ANDREW'S

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

17. ANALYSIS OF NET ASSETS BY FUND	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Fixed assets	1,949,034	643,163	2,592,197	2,060,157
Debtors, accrued income and prepayments	24,849	655	25,504	17,312
Cash at bank and in hand	497,143	65,522	562,665	1,045,393
Creditors due within one year	(49,493)	(5,012)	(54,505)	(50,378)
Net assets	<u>2,421,533</u>	<u>704,328</u>	<u>3,125,861</u>	<u>3,072,484</u>

18. THIRD PARTY TRANSACTIONS

During the year we had two collections on behalf of a third party organisations. The money was paid over in full as follows:

- £1,180 Tear Fund
- £414 The Good Shepherd Project

The money passed through our bank account to ease the administrative task. At no time did the money belong to us, so the transactions are not included in the Statement of Financial Activities.

ALL SAINTS' WITH ST ANDREW'S

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

19. PRIOR YEAR COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Income from			
Donations and legacies	754,152	63,517	817,669
Charitable activities	212,272	0	212,272
Other trading activities	0	8,160	8,160
Investments	10,443	1,150	11,593
Other	9,440	19,785	29,225
Total income	986,307	92,612	1,078,919
Expenditure on			
Raising funds	0	1,288	1,288
Charitable activities			
Parochial ministry	307,432	9,401	316,833
Parish share	220,099	0	220,099
Grants	25,191	158,859	184,050
External ministry	284,040	11,893	395,933
Total expenditure	(936,762)	(181,441)	(1,118,203)
Net income / (expenditure)	49,545	(88,829)	(39,284)
Transfers between funds	51,390	(51,390)	0
Net movements in funds for the year	100,935	(140,219)	(39,284)
Reconciliation of funds:			
Total funds brought forward	2,197,292	914,476	3,111,768
Total funds carried forward	2,298,227	774,257	3,072,484