

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALTHAM ABBEY

England & Wales · Charity number 1129915

Details

Other names WALTHAM ABBEY PCC

Status Registered

Legal form Previously excepted

Registered 2009-06-01

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

Contact

Address Abbey Church Centre
Abbey Gardens
Waltham Abbey
EN9 1XQ

Phone 01992767897

Email parish.office@walthamabbeychurch.co.uk

Website walthamabbeychurch.co.uk

Activities

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

Activities: Regular public worship open to all. The provision of sacred space for personal prayer and contemplation. Pastoral work, including visiting the sick and the bereaved. Teaching of Christianity through sermons, courses and small groups. Taking of religious assemblies in schools. The provision of a youth group with Christian ethos and promoting the whole mission of the church.

Classification

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

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Essex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£309,227	£299,761	-	-
2024-12-31	£306,413	£285,011	-	-
2023-12-31	£281,579	£296,959	-	-
2022-12-31	£255,006	£301,661	-	-
2021-12-31	£238,338	£275,401	-	-
2020-12-31	£274,552	£322,981	-	-

Trustees

Name	Role	Appointed
Rev PETER HENRY SMITH	Chair	2011-07-18
Caroline Berry		2026-05-20
JUDITH ANN MEADEN		
Jane Hudson		2026-05-20
Jane Shipman		2014-04-30
Linda Anderson		2019-04-30
Rachel Matthews		2022-05-29
Rev TREVOR IAN SCOTT		
Sarah Caroline Moores		2026-05-20
Sarah Redman		2024-05-19
Sheila Pearce		2023-05-28

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025
FOR
WALTHAM ABBEY PCC

Marsh Solutions Limited
82 Berechurch Hall Road
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for the year ended 31 December 2025

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WALTHAM ABBEY PCC

REPORT OF THE TRUSTEES **for the year ended 31 December 2025**

The trustees present their report with the financial statements of the charity for the year ended 31st December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Parochial Church Council (PCC) of the Parish of Holy Cross and St Lawrence has the responsibility of co-operating with the Rector, The Reverend Peter Smith, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The Annual Report includes the report for the Abbey Church District Church Council (DCC) which has maintenance responsibilities for the Abbey Church, Abbey Church Centre which includes the Parish Office; Abbey Gardens House and that for the Church of St Lawrence, Ninefields, which is a District Church with its own DCC, situated in Hillhouse CofE School in the Parish.

The Abbey Church being open is an important part of our welcoming mission to the townspeople but due to continuing financial constraints, it was only open on Wednesdays, Fridays and at weekends although during the Easter weekend was open on the bank holiday Monday, during the Christmas period, was open on Christmas Eve and Boxing Day and for other bank holidays during the year.

OBJECTIVES AND ACTIVITIES **CHURCH ACTIVITIES AND PUBLIC BENEFIT**

Public Benefit

The parish undertakes a range of activities with regard to the Charity Commission guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The Abbey Church

Our vision is that Waltham Abbey Church:

- Has worship and prayer at the centre of everything;
- Seeks to help people connect with God in their daily lives;
- Welcomes all on their journey of faith which has at its head Jesus Christ who lived and died and rose again;
- Serves the community in which it is set.

The Abbey Church sees its primary purpose as offering a variety of opportunities for prayer and worship, whether as a community or individually. To this end, it holds a diverse range of services on Sundays and during the week and the church is open Wednesdays, Fridays, at weekends and on Bank Holidays, providing the opportunity for private prayer and for weddings and funerals on other days as required.

Seeking to develop an open and welcoming Christian community based on the building, we support groups that meet various needs of the community and offer opportunities to witness to love of God. Guided tours are offered for tourist groups and school parties.

The Abbey Church sees itself as a church for and of the community and has the Safeguarding of all who visit at the forefront of its life.

St. Lawrence Church seeks to be a living and loving church, where all are made welcome in a setting where worship is a priority and each person, knowing they are in the presence of God, feels safe and wanted.

WALTHAM ABBEY PCC

REPORT OF THE TRUSTEES **for the year ended 31 December 2025**

OBJECTIVES AND ACTIVITIES

Significant activities

Children and Young People

We have continued much the same this year as last with meeting twice a month in the Lady Chapel and using the table at the back of church on alternate Sundays for those who want to do colouring or a puzzle on the theme of the day.

We have an average of between 4 - 9 children each week most of who are quite young. Two of our older children have now moved on to coming to church independently which is lovely to see, although we miss them very much.

We are trying to explore a little more with our lessons to give the children a wider knowledge of the bible.

We did our usual chocolate stall at the Cavalcade of Light this year when we managed to raise £200. Thank you to all who generously donated to this.

Thank you once again to our clergy who encourage the children to show their crafts at the end of the services, we feel it's good for them to make something as a reminder of what they have learnt from the lesson.

We would value your prayers as we move forward this coming year, that we will continue to grow together in our love and faith in our Lord and for guidance on how we can encourage more children to attend regularly, especially as our sessions currently run twice a month.

Outreach, Fellowship, Social and Fundraising Activities

The Olive Branch café at the Abbey Church Centre continued weekly on Wednesdays throughout 2025 for light refreshments and fellowship.

The Abbey's bellringers opened the tower to the public on two occasions, coinciding with Holy Cross Day in May and King Harold Day in October, in support of the Bell Fund. Both events were very successful, with queues of people waiting to climb the tower. Tea, coffee and cake were served in the church. The bellringers rang a half-muffled quarter peal to mark Remembrance Sunday and also rang during the Cavalcade of Light celebrations in November.

The aim of the team was to host fellowship meals as well as social and fundraising events and, throughout the year, to provide refreshments for any celebratory church services.

Lent lunches were held in the Parish Centre on the first Saturday in Lent and the Saturday before Holy week. They were open to anyone who would like to attend, to share in Lenten fellowship, a simple meal of soup, bread and cheese with the proceeds supporting the Bishop of Chelmsford's Lent Appeal.

In January we had the Burns Luncheon; in February - a Valentines High Tea, both very well supported and always much enjoyed by all. A Harvest Lunch was held on Saturday 4th October and Friday 28th November was the traditional Cavalcade of Light with the church decorated with real trees plus much needed new soft white lights; both trees and lights having been generously donated by church members. This evening continues to be one of the favourite events for the people of Waltham Abbey with families meeting up within the church, enjoying refreshments made by the team.

Saturday 20th December was a very busy, much enjoyed day and evening, as during the day we hosted and catered a full Christmas lunch for 65 people, followed by the Songbirds, once again, giving a concert of Christmas Music by Candlelight in the church and, again, so generously giving their time and talent freely to help towards fundraising.

There are no membership requirements to being part of this team and it has been wonderful to now have some new members. Please do not hesitate to join us if you would like to be part of the team, because it is, in itself, a way to get to know people better and enjoy the friendship and laughter that is shared when we are hosting any of the events.

REPORT OF THE TRUSTEES
for the year ended 31 December 2025

OBJECTIVES AND ACTIVITIES

Working with Other Charities

During Lent donations were invited online or by bank transfer to the Bishop of Chelmsford's Lent Appeal 2025, supporting the Christian charity Housing Justice in their work across England and Wales to alleviate homelessness.

In response to Christian Aid's Myanmar Crisis Appeal, following the 7.7 magnitude earthquake that struck central Myanmar on 28th March, donations were invited by envelope or online or by phone; £65 in cash donations, all of which was gift-aided, was remitted to Christian Aid.

At the Harvest Festival service on Sunday 5th October gifts of non-perishable food and toiletries were donated to 3Food4U, the community support initiative based in Sun Street, Waltham Abbey.

During Advent, donations were invited to Christian Aid's Christmas Appeal, "No crib for a bed ... when you're fleeing violence".

Six walkers took part in The Friends of Essex Churches Ride and Stride on 14th September. £500 was collected in sponsorship, half of which (£250) went to The Friends of Essex Churches and half to the Abbey Church.

Music Department Report

The Abbey Choir sang at three Sunday morning Eucharists and two Choral Evensongs each month except when in recess, along with Principal Feasts and Holy Days. The singers have coped admirably with low numbers, indeed an ensemble of one singer per voice part is ideal for certain music, though occasionally in cases of unforeseen absence it has been necessary to hire in an additional voice or otherwise cancel carefully rehearsed music. (It is fortunate in the circumstances that the current Director of Music is able and willing to sing either alto or bass at the same time as conducting and/or accompanying. The appointment of an Assistant Organist remains the ideal but is not actively being pursued for financial reasons.)

The choir gained a bass singer at the start of the year, a former boy chorister who rejoined the choir upon relocating back to Waltham Abbey. It also lost a soprano very tragically and suddenly; Andrada Short, wife and daughter-in-law respectively of long-standing choir members James and David Short, died soon after childbirth. An expanded choir of ex-members and other friends was convened for the funeral and subsequently for that of Barbara Utting, widow of Keith, both also long-standing choir members in the past.

The 'relaxed choir', known as the 'Yeager-bombers', started in 2024 for adults of all musical abilities and none, is evidently much appreciated both as an adjunct to worship and a social activity for its members. It has taken ownership of service music on third Sundays of the month (at which there had been no choir since the disbanding of the Abbey Choristers), and also sang at the 2025 Easter Eve Vigil service in the Abbey for the Epping Forest Deanery, and joined the main choir for Ascension Day.

During the summer term, a project entitled Sing a New Song was launched jointly with the Parish of St John the Baptist, Loughton and with funding from the Diocese of Chelmsford. The objective was to run a children's singing club in each church, as a weekly activity for children of school years 3 and upwards regardless of church affiliation, that would in due course form the basis of a children's choir but which would draw people in by offering a fun musical and social experience with no obligation to attend regularly or commit to events. The Loughton group made a promising start with apparently plenty of enjoyment and 'feel good factor' but with very low numbers that never improved, while the sessions in the Abbey entirely failed to attract any participants. With no sign of numbers picking up, and central funding not renewed for 2026 for that reason, the project was discontinued after the last session of the autumn term.

Music for Lunch recitals on Saturdays at 12 noon continued to draw good audience numbers while offering a satisfying experience for the (unremunerated) performers. The kind co-operation of the Professional Placements department at Trinity Laban Conservatoire is once again acknowledged. Concerts in aid of parish funds were given by international pianist Flavio Varani and by local vocal group The Songbirds.

WALTHAM ABBEY PCC

REPORT OF THE TRUSTEES **for the year ended 31 December 2025**

OBJECTIVES AND ACTIVITIES

No less than three commercial recordings made in the Abbey Church and featuring the new organ were released during the year: an album of music for trumpet and organ recorded in January for the Chandos label, a choral album by internationally renowned group Siglo de Oro recorded in 2024, and a series of short films of the Bible Songs of Stanford, sung by former Assistant Organist Laurence Williams with Director of Music Jonathan Lilley at the organ, also filmed in 2024. Recordings such as these help in a modest way to 'put Waltham Abbey on the map' as a musical place, and bring in revenue in hire fees.

FINANCIAL REVIEW

Financial position

The accompanying financial statements provide details of the PCC's financial position incorporating activities of the Abbey Church, St Lawrence Church and the St Lawrence Church Pre-School.

Total income to General funds in 2025, was **£185,152** (2024: £186,336) with **£165,270** related to the Abbey (2024: £166,668) and **£19,882** (2024: £19,667) related to St Lawrence church. General expenditure was **£186,316** (2024: £176,652). **£168,382** of 2025 general expenditure relates to the Abbey and **£17,934** to St Lawrence

Total income to restricted funds was **£123,629** (2024: £119,610) of which **£101,683** (2024: £85,734) related to St Lawrence pre-school, and total expenditure from restricted funds **£112,232** with £80,434 (2024: £82,236) related to the pre-school, and £27,395 (2024: £21,691) from the Abbey Fabric Fund.

The Abbey Church General Fund finished the year at just over £28k: very slightly more than it started, once transfers between funds are taken into account (Tithe Chancel contribution to insurance and admin charges on other funds). However this was despite receiving an £11k legacy during the year, without which there would have been a significant shortfall. We had budgeted for about £5k deficit with the expectation of carrying out outstanding work at the Abbey Church Centre and Abbey Gardens House. Some of this, notably retiling the roof at Abbey Gardens House, has taken place, but other work is needed at both buildings.

Income was a general concern. In particular, fee income from weddings and funerals was markedly lower than the previous year (fee income appears to be higher so far in 2026). General hall lettings were also less following school holiday club lettings in 2024, although largely compensated through increased hires from LVRPA.

Abbey Church Fabric Fund expenditure included general maintenance tasks, replacement of boiler fans and a mould survey in the crypt. It also contributed to a report on the "Children's window" supported by a donation from the Theydon Bois Arts Society. The cost of the 2025 clearance of the Crypt is included in the 2025 accounts, although the full cost was met in early 2026 by a donation from the Friends of Waltham Abbey Church.

At St Lawrence Church expenditure included payment to Hillhouse School for a replacement door and window installed when the other school doors and windows were replaced, as well as more regular costs. Income (which is mainly derived from congregational giving with a small amount of fundraising) still exceeded expenditure by nearly £2k.

Pre-school income increased significantly in 2025, largely related to increased income from places funded by Essex County Council. That, coupled with slightly reduced expenditure (mainly reduced staffing during the autumn term), has resulted in a £21k surplus of income over expenditure. That builds on the slight surplus made the previous year and restores pre-school funds to a level close to that of 3-4 years ago, albeit still somewhat below the levels prior to the Covid pandemic.

Reserves

The Abbey DCC agreed in January 2025 the principle of maintaining a minimum level of available reserves in the Abbey General fund sufficient to meet one month's general expenditure (a slight increase on the previous policy). That would be about £14k based on 2025 expenditure. The Abbey General fund stood at £28,006 at the end of 2025: about twice the agreed reserve level, but with about £3k held as equipment. This left about £11k of available funds above the reserve level, of which nearly £5k was identified in January 2026 to support the 2026 General Fund budget, including some provision to address outstanding maintenance at the Abbey Church Centre and Abbey Gardens House, leaving about £6k unallocated reserves. There are likely to be calls on that to further address the backlog of maintenance work or to address other projects, but proposals would be brought back for a decision if and when specific projects are more fully identified.

St Lawrence Church funds stood at £11,823 at the end of 2025 and pre-school funds at £51,576

WALTHAM ABBEY PCC

REPORT OF THE TRUSTEES **for the year ended 31 December 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNANCE

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity

In 2007 the Annual Parochial Church Meeting approved a Scheme for Separate Representation of Congregations and Establishing District Church Council (The Parish Scheme) established under rule 18 of the Church Representation Rules which took effect from 2008. Under the Parish Scheme the PCC operates through two District Church Councils (DCCs), one for the Abbey Church and one for St Lawrence Church, Ninefields, and delegates to the relevant DCC many of its functions.

Safeguarding

The Parochial Church Council has complied with its duty under Section 5 of the Safeguarding and Clergy Discipline Measure 2016 and is committed to the safeguarding, care and nurture of everyone within our community, by:

- Promoting a safer environment and culture;
- Safely recruiting and supporting all those with any responsibility related to children and vulnerable adults within the Church;
- Responding promptly to every safeguarding concern or allegation;
- Caring pastorally for victims/survivors of abuse and other affected persons;
- Caring pastorally for those who are the subject of concerns or allegations of abuse and other affected persons;
- Responding to those that may pose a present risk to others.

Promoting safer church posters with contact information for safeguarding incidents and queries are displayed in the parish church centre and lobby, the church porch, the public toilets and vestries, as well as displaying the safeguarding five standards.

There has been one safeguarding report registered in 2025.

All PCC members hold a current DBS, with the exception of one who will not be standing from May 2026.

Emails will be sent to those that require a renewal of the three-yearly cycle of DBS checks and training.

Training for the Friends of Waltham Abbey, some volunteers from the Olive Branch, and the bell tower ringers has all been completed. The listening team will be regularly active again with DBSs carried out and relevant training in the early part of 2026.

The Basic Awareness & Foundation courses are required for:

- Vergers, Churchwardens, PCC Members/Lay Chapter Members, Bellringers, Parish Safeguarding Officers.
- Anyone in a role which involves work with children (under 18-year-olds) and/or vulnerable adults.
- Anyone holding a licence, commission, authorisation, or permission (clergy, PtO, Licensed Lay Ministers, Authorised Local Preachers, Authorised Pastoral Assistants).
- Anyone going on to complete any other Church of England safeguarding course:
 - Safer Recruitment and People Management
 - Raising Awareness of Domestic Abuse
 - Leadership pt 1&2
 - Compressed leadership zoom
 - Modern slavery

The highest level course should be repeated every 3 years.

Details of training courses completed must be sent to the Parish Safeguarding Officer to maintain correct records, To access training please follow the links below:

<https://www.chelmsford.anglican.org/safeguarding/safeguarding-training/church-of-england-safeguarding-courses>

Any member of the congregation requiring help to access online training should contact the Parish Safeguarding Officer who thanks all who have co-operated in carrying out training & DBS requirements.

The introduction of the Safeguarding Dashboard has been a very much welcome tool, giving much needed support and notes for the tasks that need to be carried out by the safeguarding officer.

WALTHAM ABBEY PCC

REPORT OF THE TRUSTEES **for the year ended 31 December 2025**

Levels 1&2 are being worked through, looking at policies and action plans, safeguarding procedures, safeguarding roles, correctly displayed information in church and other related buildings, church activities working with children and vulnerable adults, the training required, the safer recruitment, the support the groups need and those attending the groups and reviews and reports.

PCC Members as Trustees

For the purposes of the financial statements the PCC Members, including the Incumbent and Wardens, are the Trustees of the charity and the terms PCC Members and Trustees may be used interchangeably.

Health and Safety Report

The DCC agreed that an Emergency First Aid Course be organised in 2026 which will be opened to Church Personnel and if there are spare places also to members of the regular congregation. This will ensure that people are available if there is an incident.

Fire Risk Assessments had their required yearly review and items updated where necessary and signed off by the DCC.

General Risk Assessments have been reviewed and updated where necessary and a Church evacuation drill will be organised in 2026.

Fire Extinguisher monthly and yearly checks have been completed as well as the two yearly PAT test on mobile electrical equipment.

The church monthly cleans have been arranged and completed by volunteers and the DCC is grateful for the time given by them to complete this.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1129915

Principal address

Parish Office, Abbey Church Centre
Abbey Gardens
Waltham Abbey
Essex
EN9 1XQ

WALTHAM ABBEY PCC

REPORT OF THE TRUSTEES **for the year ended 31 December 2025**

Trustees

Waltham Abbey PCC

The PCC is committed to Safeguarding children, young people and vulnerable adults and has adopted the Church of England's policies and best practice on Safeguarding which may be found on the Church of England website and also on the Diocese of Chelmsford website. The Parish Safeguarding Officer can be contacted via the parish office.

The PCC, as a registered charity, confirms that the major risks to which it may be exposed, have been identified and reviewed and systems and procedures put in place to manage any such risks.

Members of the PCC are either ex-officio, elected by the Annual Parochial Church Meeting or co-opted to serve; in accordance with the Church Representation Rules.

Members who served from 1st January 2025 to the date this report was approved are:

Team Rector	Reverend Peter Smith	Chairman	
Associate Priest	Reverend Trevor Scott		
Churchwardens	Linda Anderson		
Deanery Synod Reps	Jane Shipman	Treasurer	
Elected Members	Sheila Pearce	St Lawrence	
	Valerie Lee	St Lawrence	
	Rachel Matthews		
	Richard Walters		(Until May 2025)
	Mark Anderson		
	Carol Green		
	Denise Swaby		(Until May 2025)
	Carol Harper		(Unitl May 2025)
	Matthew Lloyd		
	Jemma Carnegie		
	Sarah Redman		
Co-opted	Judith Meaden	Secretary	

Standing Committee:

This is the only committee required by law and it has the power to transact the business of the PCC between meetings, subject to any directions given by the Council.

Business Transacted at the meetings held in 2025 by the PCC included:-

Receiving Church news from both the Abbey Church and St Lawrence; receiving updates on Diocesan Synod and Deanery Synod; the appointment of Eucharistic Ministers under new Regulations; adoption of required Safeguarding Policies and dissemination of training and responses required; receiving financial reports and updates as necessary; appointment of Sides-persons to the Abbey Church; considering the current position of the Patronage Board; notification of the urgent repair works required to the Rectory, the Rector having to move out for the duration; discussions regarding holding 'Sound Bath' events in the church and specialist lighting provision for large events being held.

WALTHAM ABBEY PCC

REPORT OF THE TRUSTEES **for the year ended 31 December 2025**

DISTRICT CHURCH COUNCILS

Waltham Abbey Church DCC

Under the Parish Scheme all other Clerks in Holy Orders beneficed in or licensed to the Parish and the District Churchwardens for St. Lawrence Church are also ex-officio members of the Abbey DCC (although the District Wardens do not have voting rights); however, in practice these members do not serve.

Members who served from 1st January to December 2025 to the date this report was approved are:

Team Rector	Reverend Peter Smith (Chairman)	
Clergy	Reverend Trevor Scott	
Churchwardens	Linda Anderson	
Deanery Synod Representative	Jane Shipman	
Elected PCC Representatives	Rachel Matthews	Sarah Redman
	Mark Anderson	Carol Green
	Jemma Carnegie	Matthew Lloyd
Elected DCC Representatives	Amanda Beggs	Caroline Moores
	James Short	Laura MacNeill
	Abena Ofusu-Adu	Christopher Theokli (Until July 25)
	Christopher Frostick	Jane Hudson
	Richard Walters	
Co-opted	Lynda Beggs (Secretary)	

The Abbey Church DCC has sub-groups to carry out a large part of its business which are as follows, their remit being covered by the sub-group title:

Concerts and Musical Activities, Properties and Fabric, Mission and Outreach, Children's Youth, Publicity and Communications, Pastoral, Social and Fundraising, Stewardship and Footprint. These sub-groups were reviewed on 14.09.2025 and from this date are Standing Committee, Fabric and Property Maintenance, Publicity and Communications, Social and Fundraising and Footprint.

The Abbey DCC met 4 times during 2025 in January, February, July and September with the Standing Committee meeting in September and November.

Business transacted during 2025 by the DCC included:

- o The DCC agreed to continue to adopt annually the Diocese of Chelmsford's Safeguarding Policy and Procedures.
- o The budget for 2025 was fully approved as presented and it was agreed to increase the level of reserves maintained in the General Fund to approximately 1 months General Fund expenditure. It was also agreed that an additional payment of £543.10 be made to the 2024 Parish Share to assist the £3M Diocesan shortfall. The DCC later agreed changes to the General Fund budget because of commencement of work on the Abbey Gardens House. The DCC gave approval to draw down a portion of the Tithe Chancel Fund to cover the proportion of the church insurance which relates to the chancel for 2025.
- o The Standing committee held a review of the DCC sub-groups reducing the number to five active groups. (as listed earlier)
- o The Social and Fundraising sub-group, led by Linda Anderson, have enabled supporting the Cavalcade of Light, Burns Lunch, Harvest lunch and Songbirds concerts.
- o Once again 300 copies of the Church diary had been made available.
- o Following registration for an Eco-Church survey and an energy audit last Autumn steps have been taken to make progress towards attaining the Eco-Church Bronze Award.
- o Discussions have been ongoing regarding the state of the Children's Window with support from Theydon Bois Arts Society and an arts conservator.
- o The DCC were asked by the Health and Safety Representative to agree to the requirements needed for the present situation, giving clarity for all personnel and that Risk Assessments were appropriate.

WALTHAM ABBEY PCC

REPORT OF THE TRUSTEES **for the year ended 31 December 2025**

St Lawrence Church District Council

We seek to be a living and loving church, where all are made welcome in a setting where worship is a priority and each person, knowing they are in the presence of God, feels safe and wanted. A service of Holy Communion is held most Sunday mornings and this has incorporated a café-style format on a number of occasions.

Once again St Lawrence joined with the Church at St Thomas to celebrate Christmas Eve and Christmas Day. The DCC were able to meet four times this year.

The church is actively involved with weekly Act of Collective Worship at Hillhouse School. The Church is involved in many of their different activities including attending for a day to teach the children about the Easter Experience. St Lawrence Church Pre-School is regularly attended by the clergy. The Congregation after Sunday Service were invited to view the Pre-School Children's Nativity on video.

During the last year social and fund-raising events include:

- o Coffee Mornings
- o St David's Day Quiz and Lunch
- o Fun Bingo with afternoon tea
- o Christmas Fayre
- o Craft Event for Children

Members of the DCC are either ex-officio or elected at the Annual District Church meeting in accordance with the Parish Scheme or co-opted by the DCC in accordance with that Scheme. The DCC met four times.

Members who served from 1st January, 2025 to the date this report was approved are:

Team Rector	The Revd Peter Smith	Chairman
	The Revd Jane Begley	
Churchwarden	Vacant	
Deanery Synod	Vacant	
Elected PCC	Valerie Lee	
Representatives	Sheila Pearce	Secretary
Elected DCC	Sheila Pearce	
Representatives	Joan O'Mullane	
	Jill Talbot	Treasurer
	Beryl Thorpe	
	Julie Stannard	
	Theresa Catlin	

WALTHAM ABBEY PCC

REPORT OF THE TRUSTEES **for the year ended 31 December 2025**

CHURCH ATTENDANCE

New Electoral Rolls were completed in 2025 as required every six years. There were 137 members on the Rolls; there being 111 for the Abbey Church and 26 for St Lawrence Church.

In the previous year, there had been 163 members; 138 for the Abbey and 25 for St Lawrence.

The average Sunday service attendance at St Lawrence 2025 was adults 23 and no children.

At St Lawrence the number attending worship on Easter Sunday was 23 adults and no children.

In 2025, there were six weddings; twenty-two funerals were taken in the church and thirteen funerals were taken at Crematoriums or graveside. There were three Committals or Burials when a service was not conducted.

There were thirteen baptisms during the year, seven infants under one year, five children between the age of one and five and one adult.

The Waltham Abbey branch of the Mothers' Union again gave bibles suitable for the age to the youngsters and a suitable book of prayers to the adult.

In the Abbey Church, 246 attended Easter services with 181 being Communicants and 579 attended services on Christmas Eve and Christmas Day with 181 Communicants.

The average attendance at services held at the Abbey Church during October 2025 was 83 people.

The average Worshipping community for the Abbey Church was ninety-nine members being 18+ and fifteen members aged 17 and under.

Independent Examiner

Mr Christopher Marsh FMAAT

Marsh Solutions Limited

82 Berechurch Hall Road

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CO2 8RF

Approved by order of the board of trustees on 01/05/2026 and signed on its behalf by:

Rev P Smith

Rev P Smith (May 1, 2026 11:24:46 GMT+1)

.....
Revd P Smith - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WALTHAM ABBEY PCC**

Independent examiner's report to the trustees of Waltham Abbey PCC

I report to the charity trustees on my examination of the accounts of Waltham Abbey PCC (the Trust) for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

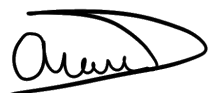
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr Christopher Marsh FMAAT
The Association of Accounting Technicians

Marsh Solutions Limited
82 Berechurch Hall Road
Colchester
Essex
CO2 8RF

Date: **05/05/2026**
Date:

WALTHAM ABBEY PCC**STATEMENT OF FINANCIAL ACTIVITIES**
for the year ended 31 December 2025

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.25 Total funds £	31.12.24 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		112,649	1,240	-	113,889	112,893
Charitable activities						
Charitable activities		28,522	102,753	-	131,275	126,047
Other trading activities	2	19,746	600	-	20,346	23,818
Investment income	3	<u>24,235</u>	<u>19,036</u>	<u>446</u>	<u>43,717</u>	<u>43,655</u>
Total		<u>185,152</u>	<u>123,629</u>	<u>446</u>	<u>309,227</u>	<u>306,413</u>
EXPENDITURE ON						
Raising funds		1,828	-	-	1,828	2,025
Charitable activities						
Charitable activities		183,852	112,232	1,212	297,296	282,986
Other		<u>636</u>	<u>-</u>	<u>-</u>	<u>636</u>	<u>-</u>
Total		<u>186,316</u>	<u>112,232</u>	<u>1,212</u>	<u>299,760</u>	<u>285,011</u>
Net gains/(losses) on investments		<u>-</u>	<u>(836)</u>	<u>(543)</u>	<u>(1,379)</u>	<u>513</u>
NET INCOME/(EXPENDITURE)		(1,164)	10,561	(1,309)	8,088	21,915
Transfers between funds	11	<u>3,076</u>	<u>(850)</u>	<u>(2,226)</u>	<u>-</u>	<u>-</u>
Net movement in funds		1,912	9,711	(3,535)	8,088	21,915
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>37,431</u>	<u>473,992</u>	<u>395,680</u>	<u>907,103</u>	<u>885,188</u>
TOTAL FUNDS CARRIED FORWARD		<u>39,343</u>	<u>483,703</u>	<u>392,145</u>	<u>915,191</u>	<u>907,103</u>

The notes form part of these financial statements

WALTHAM ABBEY PCC**BALANCE SHEET**
31 December 2025

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.25 Total funds £	31.12.24 Total funds £
FIXED ASSETS						
Tangible assets	7	2,932	387	376,972	380,291	383,798
CURRENT ASSETS						
Debtors	8	6,395	7,352	-	13,747	17,769
Investments	9	7,753	438,214	15,173	461,140	467,273
Cash at bank		<u>31,416</u>	<u>55,162</u>	<u>-</u>	<u>86,578</u>	<u>49,918</u>
		45,564	500,728	15,173	561,465	534,960
CREDITORS						
Amounts falling due within one year	10	<u>(9,153)</u>	<u>(17,412)</u>	<u>-</u>	<u>(26,565)</u>	<u>(11,655)</u>
NET CURRENT ASSETS		<u>36,411</u>	<u>483,316</u>	<u>15,173</u>	<u>534,900</u>	<u>523,306</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>39,343</u>	<u>483,703</u>	<u>392,145</u>	<u>915,191</u>	<u>907,104</u>
NET ASSETS		<u><u>39,343</u></u>	<u><u>483,703</u></u>	<u><u>392,145</u></u>	<u><u>915,191</u></u>	<u><u>907,104</u></u>
FUNDS	11					
Unrestricted funds					39,343	37,431
Restricted funds					483,703	473,992
Endowment funds					<u>392,145</u>	<u>395,680</u>
TOTAL FUNDS					<u><u>915,191</u></u>	<u><u>907,103</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 01/05/2026..... and were signed on its behalf by:

Rev P Smith

Rev P Smith (May 1, 2026 11:24:46 GMT+1)

P Smith - Trustee

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements and assessment of going concern

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The financial statements are presented in sterling (£).

Critical accounting judgements and key sources of estimation uncertainty

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements.

Useful economic life of tangible fixed assets:

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Income

Voluntary income and capital sources

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

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the gift is received.

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

Other ordinary income

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

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

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

Expenditure

Activities directly relating to the work of the church

The Diocesan Parish Share is accounted for when paid. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a liability in the balance sheet. The Parish Share was paid in full in the year.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2025

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts in accordance with Charities Act 2011.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's Inventory, which may be inspected at any reasonable time. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of moveable church furnishings acquired before 1 January 2000 is written off.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight-line basis over ten years. Individual items of equipment with a purchase price less than £1,000 are written off when the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current assets

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

Short-term deposits include cash held on deposit with the Central Board of Finance of the Church of England, the Chelmsford Diocesan Board of Finance and COIF Charity Funds.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash, current bank accounts and deposit bank accounts with no withdrawal limitations.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Fund accounting

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

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2025****2. OTHER TRADING ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.25 Total funds £	31.12.24 Total funds £
Church hall lettings etc	1,896	-	-	1,896	5,647
External concerts	4,681	-	-	4,681	6,073
Internal concerts	4,131	-	-	4,131	4,028
Other fund raising	<u>9,038</u>	<u>600</u>	<u>-</u>	<u>9,638</u>	<u>8,070</u>
	<u>19,746</u>	<u>600</u>	<u>-</u>	<u>20,346</u>	<u>23,818</u>

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.25 Total funds £	31.12.24 Total funds £
Rents	24,097	-	-	24,097	20,892
Dividends	-	488	446	934	942
Interest	<u>138</u>	<u>18,548</u>	<u>-</u>	<u>18,686</u>	<u>21,821</u>
	<u>24,235</u>	<u>19,036</u>	<u>446</u>	<u>43,717</u>	<u>43,655</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses**PCC members' expenses**

		31.12.25 £	31.12.24 £
Rev T Scott	Expenses	447	521
Rev P Smith	Expenses	1,992	1,408
J Meaden	Expenses	159	87
L Anderson	Fundraising Expenses	<u>1,183</u>	<u>821</u>

All expenses are repayments of costs incurred directly on behalf of the PCC and are allocated appropriately within the expenditure.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2025**5. STAFF COSTS**

	31.12.25 £	31.12.24 £
Salaries and wages	123,765	122,543
Social security costs	4,948	2,670
Other pension costs	<u>1,802</u>	<u>1,577</u>
	<u>130,515</u>	<u>126,820</u>

The average monthly number of employees during the year was as follows:

	31.12.25	31.12.24
All staff	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	102,484	10,409	-	112,893
Charitable activities				
Charitable activities	38,979	87,068	-	126,047
Other trading activities	23,818	-	-	23,818
Investment income	<u>21,055</u>	<u>22,133</u>	<u>467</u>	<u>43,655</u>
Total	<u>186,336</u>	<u>119,610</u>	<u>467</u>	<u>306,413</u>
EXPENDITURE ON				
Raising funds	2,025	-	-	2,025
Charitable activities				
Charitable activities	174,627	107,146	1,212	282,985
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>176,652</u>	<u>107,146</u>	<u>1,212</u>	<u>285,010</u>
Net gains on investments	<u>-</u>	<u>386</u>	<u>127</u>	<u>513</u>
NET INCOME/(EXPENDITURE)	9,684	12,850	(618)	21,916
Transfers between funds	<u>1,000</u>	<u>(1,000)</u>	<u>-</u>	<u>-</u>
Net movement in funds	10,684	11,850	(618)	21,916
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>26,748</u>	<u>462,142</u>	<u>396,298</u>	<u>885,188</u>
TOTAL FUNDS CARRIED FORWARD	<u>37,432</u>	<u>473,992</u>	<u>395,680</u>	<u>907,104</u>

WALTHAM ABBEY PCC**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the year ended 31 December 2025**7. TANGIBLE FIXED ASSETS**

	Freehold Land & Buildings £	Leasehold Buildings £	Equipment £	Totals £
COST				
At 1 January 2025 and 31 December 2025	<u>280,000</u>	<u>120,000</u>	<u>58,817</u>	<u>458,817</u>
DEPRECIATION				
At 1 January 2025	-	21,816	53,203	75,019
Charge for year	<u>-</u>	<u>1,212</u>	<u>2,295</u>	<u>3,507</u>
At 31 December 2025	<u>-</u>	<u>23,028</u>	<u>55,498</u>	<u>78,526</u>
NET BOOK VALUE				
At 31 December 2025	<u>280,000</u>	<u>96,972</u>	<u>3,319</u>	<u>380,291</u>
At 31 December 2024	<u>280,000</u>	<u>98,184</u>	<u>5,614</u>	<u>383,798</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25 £	31.12.24 £
Prepayments and accrued income	7,513	11,966
Prepayments	<u>6,234</u>	<u>5,803</u>
	<u>13,747</u>	<u>17,769</u>

9. CURRENT ASSET INVESTMENTS

	31.12.25 £	31.12.24 £
COIF Charity Funds	16,629	17,465
Methodist Holiday Hotels Ltd	1,124	1,124
Central Board of Finance of the Church of England	428,214	431,188
Chelmsford Diocesan Board of Finance	<u>15,173</u>	<u>17,496</u>
	<u>461,140</u>	<u>467,273</u>

The charity holds 860.65 COIF Charity Funds shares which are valued at 1,932.19 pence per share (2024: 2,029.33 pence per share)

The 1,124 shares in Methodist Holiday Hotels Ltd are valued at par (2024: par).

WALTHAM ABBEY PCC**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the year ended 31 December 2025**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.25	31.12.24
	£	£
Trade creditors	541	1,098
Taxation and social security	2,556	1,405
Other creditors	<u>23,468</u>	<u>9,152</u>
	<u>26,565</u>	<u>11,655</u>

11. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	Transfers between funds	At 31.12.25
	£	£	£	£
Unrestricted funds				
Waltham Abbey - General fund	27,891	(3,111)	3,226	28,006
St Lawrence - General Fund	<u>9,540</u>	<u>1,947</u>	<u>(150)</u>	<u>11,337</u>
	37,431	(1,164)	3,076	39,343
Restricted funds				
Fabric Fund	395,370	(10,092)	(873)	384,405
Organ Fund	7,859	(1,900)	(102)	5,857
Organ Scholarship Fund	2,485	108	(2)	2,591
Youth Work (Leadbetter)	27,615	1,196	(23)	28,788
St Lawrence - Projects	486	-	-	486
St Lawrence Pre-School	30,177	21,249	150	51,576
Bruton Fund	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>10,000</u>
	473,992	10,561	(850)	483,703
Endowment funds				
Tithe Chancel	17,496	(97)	(2,226)	15,173
Freehold Land & Buildings	280,000	-	-	280,000
Leasehold Buildings	<u>98,184</u>	<u>(1,212)</u>	<u>-</u>	<u>96,972</u>
	<u>395,680</u>	<u>(1,309)</u>	<u>(2,226)</u>	<u>392,145</u>
TOTAL FUNDS	<u>907,104</u>	<u>8,087</u>	<u>-</u>	<u>915,191</u>

WALTHAM ABBEY PCC**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the year ended 31 December 2025**11. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Waltham Abbey - General fund	165,270	(168,381)	-	(3,111)
St Lawrence - General Fund	<u>19,882</u>	<u>(17,935)</u>	<u>-</u>	<u>1,947</u>
	185,152	(186,316)	-	(1,164)
Restricted funds				
Fabric Fund	18,139	(27,395)	(836)	(10,092)
Organ Fund	2,490	(4,390)	-	(1,900)
Organ Scholarship Fund	108	-	-	108
Youth Work (Leadbetter)	1,209	(13)	-	1,196
St Lawrence Pre-School	<u>101,683</u>	<u>(80,434)</u>	<u>-</u>	<u>21,249</u>
	123,629	(112,232)	(836)	10,561
Endowment funds				
Tithe Chancel	446	-	(543)	(97)
Leasehold Buildings	<u>-</u>	<u>(1,212)</u>	<u>-</u>	<u>(1,212)</u>
	446	(1,212)	(543)	(1,309)
TOTAL FUNDS	<u>309,227</u>	<u>(299,761)</u>	<u>(1,379)</u>	<u>8,087</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2025**11. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
Waltham Abbey - General fund	20,878	6,013	1,000	27,891
St Lawrence - General Fund	<u>5,870</u>	<u>3,670</u>	<u>-</u>	<u>9,540</u>
	26,748	9,683	1,000	37,431
Restricted funds				
Fabric Fund	388,477	7,767	(874)	395,370
Organ Fund	7,824	132	(97)	7,859
Organ Scholarship Fund	2,365	122	(2)	2,485
Youth Work (Leadbetter)	26,311	1,331	(27)	27,615
St Lawrence - Projects	486	-	-	486
St Lawrence Pre-School	26,679	3,498	-	30,177
Bruton Fund	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>10,000</u>
	462,142	12,850	(1,000)	473,992
Endowment funds				
Tithe Chancel	16,902	594	-	17,496
Freehold Land & Buildings	280,000	-	-	280,000
Leasehold Buildings	<u>99,396</u>	<u>(1,212)</u>	<u>-</u>	<u>98,184</u>
	<u>396,298</u>	<u>(618)</u>	<u>-</u>	<u>395,680</u>
TOTAL FUNDS	<u><u>885,188</u></u>	<u><u>21,915</u></u>	<u><u>-</u></u>	<u><u>907,103</u></u>

WALTHAM ABBEY PCC**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the year ended 31 December 2025**11. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Waltham Abbey - General fund	166,665	(160,655)	-	6,013
St Lawrence - General Fund	<u>19,668</u>	<u>(15,998)</u>	<u>-</u>	<u>3,670</u>
	186,333	(176,653)	-	9,683
Restricted funds				
Fabric Fund	29,072	(21,691)	386	7,767
Organ Fund	3,319	(3,187)	-	132
Organ Scholarship Fund	122	-	-	122
Youth Work (Leadbetter)	1,363	(32)	-	1,331
St Lawrence Pre-School	<u>85,734</u>	<u>(82,236)</u>	<u>-</u>	<u>3,498</u>
	119,610	(107,146)	386	12,850
Endowment funds				
Tithe Chancel	467	-	127	594
Leasehold Buildings	<u>-</u>	<u>(1,212)</u>	<u>-</u>	<u>(1,212)</u>
	<u>467</u>	<u>(1,212)</u>	<u>127</u>	<u>(618)</u>
TOTAL FUNDS	<u><u>306,410</u></u>	<u><u>(285,011)</u></u>	<u><u>513</u></u>	<u><u>21,915</u></u>

WALTHAM ABBEY PCC**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the year ended 31 December 2025**11. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
Unrestricted funds				
Waltham Abbey - General fund	20,878	2,899	4,226	28,003
St Lawrence - General Fund	<u>5,870</u>	<u>5,620</u>	<u>(150)</u>	<u>11,340</u>
	26,748	8,519	4,076	39,343
Restricted funds				
Fabric Fund	388,477	(2,325)	(1,747)	384,405
Organ Fund	7,824	(1,768)	(199)	5,857
Organ Scholarship Fund	2,365	230	(4)	2,591
Youth Work (Leadbetter)	26,311	2,527	(50)	28,788
St Lawrence - Projects	486	-	-	486
St Lawrence Pre-School	26,679	24,747	150	51,576
Bruton Fund	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>10,000</u>
	462,142	23,411	(1,850)	483,703
Endowment funds				
Tithe Chancel	16,902	497	(2,226)	15,173
Freehold Land & Buildings	280,000	-	-	280,000
Leasehold Buildings	<u>99,396</u>	<u>(2,424)</u>	<u>-</u>	<u>96,972</u>
	<u>396,298</u>	<u>(1,927)</u>	<u>(2,226)</u>	<u>392,145</u>
TOTAL FUNDS	<u><u>885,188</u></u>	<u><u>30,003</u></u>	<u><u>-</u></u>	<u><u>915,191</u></u>

WALTHAM ABBEY PCC

NOTES TO THE FINANCIAL STATEMENTS - continued **for the year ended 31 December 2025**

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Waltham Abbey - General fund	331,935	(329,036)	-	2,899
St Lawrence - General Fund	<u>39,550</u>	<u>(33,930)</u>	<u>-</u>	<u>5,620</u>
	371,485	(362,966)	-	8,519
Restricted funds				
Fabric Fund	47,211	(49,086)	(450)	(2,325)
Organ Fund	5,809	(7,577)	-	(1,768)
Organ Scholarship Fund	230	-	-	230
Youth Work (Leadbetter)	2,572	(45)	-	2,527
St Lawrence Pre-School	<u>187,417</u>	<u>(162,670)</u>	<u>-</u>	<u>24,747</u>
	243,239	(219,378)	(450)	23,411
Endowment funds				
Tithe Chancel	913	1	(417)	497
Leasehold Buildings	<u>-</u>	<u>(2,424)</u>	<u>-</u>	<u>(2,424)</u>
	<u>913</u>	<u>(2,423)</u>	<u>(417)</u>	<u>(1,927)</u>
TOTAL FUNDS	<u><u>615,637</u></u>	<u><u>(584,767)</u></u>	<u><u>(867)</u></u>	<u><u>30,003</u></u>

DETAILS OF RESTRICTED FUNDS

Restricted funds are listed in the note above, and may be used only for the purposes inherent in their titles.

DETAIL OF ENDOWMENT FUNDS

Tithe Chancel

Custodian Trustee
Managing Trustee
Object

Chelmsford Diocesan Board of Finance
Waltham Abbey PCC

The income may be used for chancel repairs or general fire insurance of the whole church building.

Land & Buildings

Land and Buildings comprises Abbey Gardens House. This property was valued on 28 January 1999 by Michael Adkins of J B Property Services. The valuations represented the asking price on the private treaty market. The PCC considers it inappropriate to incur expenditure on new valuations.

The St Lawrence Church building is in the freehold of the Diocese of Chelmsford and is not capitalised.

During the year ended 31 December 2007 the PCC purchased a lease for a period of 99 years for the Church Centre.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2025

12. COMMITMENTS

The PCC has a liability to carry out a range of repairs to the church building over the next five years as identified in the quinquennial report. Our Architect, Sherry Bates, has outlined an ambitious and thorough proposal for wrapping all the Category 1 and Category 2 recommendations in the report, provision for these plans has not been made in these financial statements as they are still in the preliminary stages. General repairs are ongoing.

13. RELATED PARTY DISCLOSURES

PCC members' related parties remuneration

		31.12.25	31.12.24
		£	£
C Anderson	Expenses	199	184
M Meaden	Remuneration	3,654	4,020
J Walters	Expenses	-	289
		<u> </u>	<u> </u>

14. MONIES COLLECTED ON BEHALF OF OTHER ORGANISATIONS

During the year the PCC collected wedding and funeral fees on behalf of the Diocese. These amounts have not been included in the Statement of Financial Activities, since the amounts do not belong to the charity. At the year end there was a balance of £541 owing to other organisations, this amount has been included within creditors.

Diocesan fees	£
Balance brought forward	1,098
Wedding and Funeral fees received	15,995
Fees remitted to diocese	<u>(16,536)</u>
	<u> 541</u>

15. LOANS OR GUARANTEES SECURED AGAINST ASSETS OF THE PCC

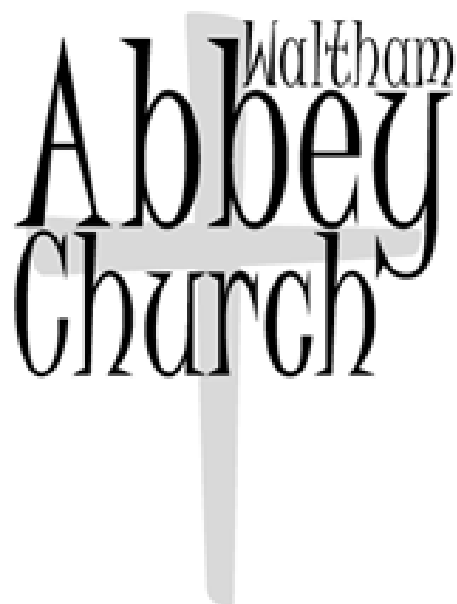
No loans or guarantees have been secured against any assets of the PCC.

16. CONNECTED ORGANISATIONS

The Friends of Waltham Abbey is not technically a Connected Organisation. However the PCC wishes to acknowledge with gratitude rent payments and donations towards the maintenance and heating of the fabric of the church.

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
WALTHAM ABBEY PCC



Marsh Solutions Limited
82 Berechurch Hall Road
Colchester
Essex
CO2 8RF

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

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WALTHAM ABBEY PCC

REPORT OF THE TRUSTEES **for the year ended 31 December 2024**

The trustees present their report with the financial statements of the charity for the year ended 31st December 2024.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Parochial Church Council (PCC) of the Parish of Holy Cross and St Lawrence has the responsibility of co-operating with the Rector, The Reverend Peter Smith, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The Annual Report includes the report for the Abbey Church District Church Council (DCC) which has maintenance responsibilities for the Abbey Church, Abbey Church Centre which includes the Parish Office; Abbey Gardens House and that for the Church of St Lawrence, Ninefields, which is a District Church with its own DCC, situated in Hillhouse CofE School in the Parish.

The Abbey Church being open is an important part of our welcoming mission to the townspeople but due to continuing financial constraints, it was only open on Wednesdays, Fridays and at weekends although during the Easter weekend was open on the bank holiday Monday and during the Christmas period, was open on Christmas Eve and Boxing Day.

OBJECTIVES AND ACTIVITIES **CHURCH ACTIVITIES AND PUBLIC BENEFIT**

Public Benefit

The parish undertakes a range of activities with regard to the Charity Commission guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The Abbey Church

Our vision is that Waltham Abbey Church:

- Has worship and prayer at the centre of everything;
- Seeks to help people connect with God in their daily lives;
- Welcomes all on their journey of faith which has at its head Jesus Christ who lived and died and rose again;
- Serves the community in which it is set.

The Abbey Church sees its primary purpose as offering a variety of opportunities for prayer and worship, whether as a community or individually. To this end, it holds a diverse range of services on Sundays and during the week and the church is open Wednesdays, Fridays and at weekends, providing the opportunity for private prayer and for weddings and funerals on other days as required.

Seeking to develop an open and welcoming Christian community based on the building, we support groups that meet various needs of the community and offer opportunities to witness to love of God. Guided tours are offered for tourist groups and school parties.

The Abbey Church sees itself as a church for and of the community and has the Safeguarding of all who visit at the forefront of its life.

St. Lawrence Church seeks to be a living and loving church, where all are made welcome in a setting where worship is a priority and each person, knowing they are in the presence of God, feels safe and wanted.

OBJECTIVES AND ACTIVITIES

Children and Young People

We continue to run our Sunday Club twice a month, but we have also been using the tables at the back of the church on the alternate two Sundays, where the younger children have done some worksheets and colouring sheets which are based on the theme of the readings for that particular Sunday. This has been working quite well, and means that are able to join in the worship on that Sunday.

WALTHAM ABBEY PCC

REPORT OF THE TRUSTEES **for the year ended 31 December 2024**

OBJECTIVES AND ACTIVITIES - continued

Numbers have grown over the year but varies quite a bit from nine to four, but it was always a joy spending time with those who come along.

As always we have tried to make a craft which they get great pleasure in sharing with the congregation, and we are so thankful to the clergy for continuing to encourage this.

We were able to take part in running the chocolate stall at the Calvacade of Light which raised funds for the church.

We were also able to present the children with a small gift in the summer in recognition of attendance, and we thank the Waltham Abbey Mothers Union branch for their generous gift which enabled us to achieve this.

Older children were asked to take up the Eucharistic Elements and offerings at a couple of services and one of our young people gave a reading at the Nine Lessons and Carols. This was lovely to see and we pray that they will be able to join in more services in the future.

Sadly, Sarah was unable to continue with us in September and we take this opportunity to thank her for her help and input which was greatly appreciated.

As we closed for the summer break, we celebrated with a splendid and delicious home-made cake, which was made especially for the Sunday Club.

We are pleased to report that we have had offers of help recently, and hope this will work out well for us all.

We ask for your continued prayers for our children and young people that they will continue to grow in their faith and commitment.

Outreach, Fellowship, Social and Fundraising Activities

The aim of the team is to host fellowship meals as well as social and fundraising events and to provide refreshments for celebratory church services when needed.

During Lent, as in previous years, fellowship lunches were held in the Abbey Church Centre, offering the opportunity for people to share a simple meal in Lenten Fellowship, with the proceeds supporting the Bishop of Chelmsford's Lent Appeal. Lunches and Afternoon Cream Teas were provided for the Ride and Stride Day on 14th September and a Fellowship Harvest Lunch Saturday 21st September.

The Abbey Church hosted the Deanery Confirmation Service on Sunday 13th October with the attendance of 32 Confirmands plus their families; a very special service resulting in a very large amount of cake, tea and coffee being served!

Friday 29th November was the traditional annual Cavalcade of Light with the church decorated with real trees and appropriate stalls offering a variety of gifts and refreshments. It definitely became the central hub for the community of Waltham Abbey; a special time and place for all to meet together.

On 21st December, we were very privileged to have The Songbirds come and give a concert of 'Christmas Music and Carols by Candlelight'. The Songbirds are an all-adult female choir who give their time and talent freely for fundraisers. They had previously given a summer concert in the Abbey church and asked if they could return again; a very generous offer which we instantly and gratefully accepted!

WALTHAM ABBEY PCC

REPORT OF THE TRUSTEES **for the year ended 31 December 2024**

OBJECTIVES AND ACTIVITIES - continued

There are no membership requirements to this team, just speak to anyone of us and we will welcome you with open arms.

The Olive Branch café at the Abbey Church Centre continued weekly on Wednesdays throughout 2024 for light refreshments and fellowship.

The Abbey's bellringers opened the tower to the public on two occasions, coinciding with Holy Cross Day in May and King Harold Day in October, in support of the Bell Fund. This was for the first time since the pandemic. Both events were very successful, with queues of people waiting to climb the tower. Tea, coffee and cake were served in the church. The bellringers rang a half-muffled quarter peal to mark Remembrance Sunday and during the Cavalcade of Light celebrations in November.

On Saturday 14th September the Abbey Church celebrated its Feast of Title, the Holy Cross, in conjunction with marking The Friends of Essex Churches annual Ride & Stride. As well as eight people walking around the four churches of the Benefice to raise funds for the Friends of Essex Churches and the Abbey Church, there was the weekly Music for Lunch recital; refreshments were served in the church throughout the afternoon and there was the opportunity to walk a labyrinth laid out in the chancel. On a sunny autumn day tables and chairs spilled out to the paving in front of the church and there was a party atmosphere.

On Saturday 16th November there was a once-in-a-lifetime event outside the Abbey Church!

The cockerel that had been at the top of the church tower since the second half of the eighteenth century has recently been beautifully repaired and regilded by PAD Contracts of Brooker Road, funded by Richard Rawles, a member of the church congregation, in memory of his family. There were two bullet holes in the cockerel and evidence of shrapnel (both of which have been retained in the restoration for the historical record). On the Saturday morning, the church's lightening conductor consultants, Mark and Chris Hopson, with the help of mobile elevating work platform, returned the cockerel to its proper place at the top of the tower where it looks magnificent.



Photo Credit: Bob Sharman

WALTHAM ABBEY PCC

REPORT OF THE TRUSTEES **for the year ended 31 December 2024**

OBJECTIVES AND ACTIVITIES

Working with Other Charities

During Lent, £165 was raised for the Bishop of Chelmsford's Lent Appeal 2024, supporting the Diocese of Jerusalem's Healthcare Ministry, from half of the proceeds of two Lent Fellowship Lunches.

Envelope donations during Christian Aid Week amounted to £100.42, with the opportunity to donate to Christian Aid online. There was also the invitation to make donations to the DEC Middle East Humanitarian Appeal through Christian Aid in September by cash donations or donations online or by phone; £45 in cash donations, of which £35 was gift-aided, was remitted to Christian Aid. During Advent, donations were invited to Christian Aid's Christmas Appeal, "No room for comfort and joy ... when you've left everything behind to survive."

At the Harvest Festival service on Sunday 22nd September gifts of non-perishable food and toiletries were donated to 3Food4U, the community support initiative based in Sun Street, Waltham Abbey.

Eight walkers took part in The Friends of Essex Churches Ride and Stride on 14th September. £393.00 was collected in sponsorship, half of which (£196.50) went to The Friends of Essex Churches and half to the Abbey Church.

Music Department Report

Although the main Abbey Choir became a little smaller in number over the year, it has been possible with creative thinking and flexibility to keep the musical side of worship going in the manner to which the parish has become accustomed, and to a standard that our Director of Music is pleased with. A change of the time of Choral Evensong on Sundays from 6.30pm to sometime in the afternoon had been considered many times, but in January minds were focussed by a question mark over the staffing of Choral Evensong on the 'front of house' side. An experimental change of the time of that service to 4.00pm did increase attendance noticeably, and the change has become permanent.

The success story of the year (in the opinion of our Director of Music) has been the formation of what is loosely called Relaxed Choir - an opportunity for any who wish to do so, with literally no prerequisites as to ability or experience and no reliance on anyone attending regularly, to meet weekly and rehearse hymns and simple ensemble music which they then sing in worship on Sundays when the main choir is not present. The first meeting was in September, and the group quickly built up a modest-sized but loyal membership, who seem to be enjoying the experience in the process of giving a lift to what would otherwise be choir-less worship. An unexpected bonus has been that the new group's weekly rehearsal has proved an ideal forum for trying out new hymns.

A change of timing of the Music for Lunch recitals from 12.30 to 12 noon, with the intention of relieving pressures on both performers and church staff/premises when there are other commitments in the afternoon, has also proved a success. Programming is inevitably somewhat ad hoc and dependent upon performers' availability, but a policy of proactively arranging one organ or organ-related programme a month has seemingly worked well and attracted a handful of aficionados out to the Abbey from the London organ community.

Of two projected commercial hires of the Abbey Church for recordings involving our widely-admired new organ, one took place very successfully in January; the other had to be deferred to January 2025 (but has taken place at time of writing, to the great satisfaction of the Producer who is interested in hiring the building for similar projects in future).

WALTHAM ABBEY PCC

REPORT OF THE TRUSTEES **for the year ended 31 December 2024**

FINANCIAL REVIEW

Financial position

The accompanying financial statements provide details of the PCC's financial position incorporating activities of the Abbey Church, St Lawrence Church and the St Lawrence Church Pre-School.

Total income to General funds in 2024, was £186,336 (2023: £196,325) with £166,668 related to the Abbey (2023: £178,808) and £19,667 (2023: £17,517) related to St Lawrence church), with general expenditure of £176,653 (2023: £191,106). £160,655 2024 general expenditure relates to the Abbey and £15,998 to St Lawrence.

Total income to restricted funds was £119,610 (2023: £84,762) of which £85,734 (2023: £61,363) related to St Lawrence pre-school, and total expenditure from restricted funds £107,146 with £82,236 (2023: £90,133) related to the pre-school.

The surplus on the Abbey General fund has been achieved through efforts everyone has made to maintain income and limit expenditure, notably through a number of hires of the church for concerts and recording sessions but also, to a significant extent, by delay and deferral of necessary maintenance work especially at the Abbey Church Centre and Abbey Gardens House and deferring consideration of permanent repair to the Darby Drive wall, all matters that will require attention in future.

Donations are less than in 2023 but this is mainly due to the higher than typical donations last year (chiefly towards the photocopier and CCTV at the Abbey Church Centre), with most other donation areas slightly increased.

Expenditure on the Abbey Church fabric has included repairs to the west window (mainly met by insurance) and on re-installing the cockerel (with support from the Friends and from the Fabric Fund).

St Lawrence Church have also seen a surplus and payments included purchase of a new altar cloth from donations made in memory of Revd Joyce Smith.

The pre-school has moved from making a loss in 2022 and 2023 to a position of surplus in 2024 through restricting overtime, increased fees where there is discretion to do so, and introducing a small snack/resources charge. The increased fees are in line with charges at other pre-schools in the area.

Reserves policy

The Abbey DCC has previously agreed the principle of maintaining a minimum level of available reserves in the Abbey General fund sufficient to meet one month of Parish Share, wages and utilities payments (about £12,500 - increased in January 2025 to one months general expenditure). The General fund stood at £27,891 at the end of 2024: about twice the agreed reserve level, but with some assets held as equipment and some as prepayments. Available funds above the reserve level are expected to be used to catch up with some of the deferred maintenance tasks referred to above.

St Lawrence Church funds stood at £10,026 and the pre-school at £30,177

GOVERNANCE

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity

In 2007 the Annual Parochial Church Meeting approved a Scheme for Separate Representation of Congregations and Establishing District Church Council (The Parish Scheme) established under rule 18 of the Church Representation Rules which took effect from 2008. Under the Parish Scheme the PCC operates through two District Church Councils (DCCs), one for the Abbey Church and one for St Lawrence Church, Ninefields, and delegates to the relevant DCC many of its functions.

WALTHAM ABBEY PCC

REPORT OF THE TRUSTEES **for the year ended 31 December 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Safeguarding

The Parochial Church Council has complied with its duty under Section 5 of the Safeguarding and Clergy Discipline Measure 2016 and is committed to the safeguarding, care and nurture of everyone within our community, by:

- Promoting a safer environment and culture;
- Safely recruiting and supporting all those with any responsibility related to children and vulnerable adults within the Church;
- Responding promptly to every safeguarding concern or allegation;
- Caring pastorally for victims/survivors of abuse and other affected persons;
- Caring pastorally for those who are the subject of concerns or allegations of abuse and other affected persons;
- Responding to those that may pose a present risk to others.

Safeguarding posters are in place in the parish church centre and church porch displaying the parish safeguarding five standards, as well as contact information for safeguarding incidents and queries.

There have been two safeguarding reports registered in 2024.

It has been challenging to complete some DBS checks with new PCC members, three of whom have had to be cancelled and new invitations will be submitted, if appropriate.

Renewal of the three-yearly cycle of DBS checks will be required in February 2025 and two DBS checks are to be completed manually.

Training for the Friends of Waltham Abbey, some volunteers from the Olive Branch and others who cannot complete online training is being organised for Spring 2025.

Those who are required to comply with DBS checks are as follows:-

The Basic Awareness & Foundation courses are required for:

- Vergers,
- Churchwardens,
- PCC Members/Lay Chapter Members,
- Parish Safeguarding Officers,
- Bellringers,
- Anyone in a role which involves work with children (under 18-year-olds) and/or vulnerable adults.
- Anyone holding a licence, commission, authorisation, or permission (clergy, PtO, Licensed Lay Ministers, Authorised Local Preachers, Authorised Pastoral Assistants).
- Anyone going on to complete any other Church of England safeguarding course:
 - Safer Recruitment and People Management
 - Raising Awareness of Domestic Abuse
 - Leadership pt 1&2
 - Compressed leadership zoom
 - Modern slavery

Details of training courses completed must be sent to the Parish Safeguarding Officer to maintain correct records. To access training please follow the links below:

<https://www.chelmsford.anglican.org/safeguarding/safeguarding-training/church-of-england-safeguarding-courses>

Any member of the congregation requiring help to access online training should contact the Parish Safeguarding Officer who thanks all who have co-operated in carrying out training & DBS requirements.

WALTHAM ABBEY PCC

REPORT OF THE TRUSTEES **for the year ended 31 December 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT – continued

Waltham Abbey PCC

The PCC is committed to Safeguarding children, young people and vulnerable adults and has adopted the Church of England's policies and best practice on Safeguarding which may be found on the Church of England website and also on the Diocese of Chelmsford website. The Parish Safeguarding Officer can be contacted via the parish office.

The PCC, as a registered charity, confirms that the major risks to which it may be exposed, have been identified and reviewed and systems and procedures put in place to manage any such risks.

Members of the PCC are either ex-officio, elected by the Annual Parochial Church Meeting or co-opted to serve; in accordance with the Church Representation Rules.

Members who served from 1st January 2024 to the date this report was approved are:

Team Rector	Reverend Peter Smith	Chairman	
Associate Priest	Reverend Trevor Scott		
Churchwardens	Linda Anderson		
Deanery Synod Reps	Jane Shipman		
Elected Members	Sheila Pearce	St Lawrence	
	Valerie Lee	St Lawrence	
	Rachel Matthews		
	Richard Walters		
	Mark Anderson		
	Carol Green		
	Denise Swaby		
	Carol Harper		(from May 2024)
	Matthew Lloyd		(from May 2024)
	Jemma Carnegie		(from May 2024)
	Sarah Redman		(from May 2024)
Co-opted	Judith Meaden	Secretary	

Standing Committee:

This is the only committee required by law and it has the power to transact the business of the PCC between meetings, subject to any directions given by the Council.

Business Transacted at the meetings held In 2024 by the PCC included:-

Archdeaconry proposals; the PCC and the DCCs from the Abbey Church and St Lawrence Church joining together to discuss the preferred option from those offered by the Diocese;

Noting the PCC's responsibility to oversee the financial affairs of the Pre-School and acting where necessary;

The Clergy having additional Domestic Abuse modules to complete and new guidelines regarding Healing & Deliverance Ministry;

Faculties and repairs required under Archdeacon's List B;

Architect's Restoration Project covering all work required in the Abbey Church not covered by the Quinquennial Report and proposed discussions with The Church of England Major Churches of which the Abbey is a member;

Appointment of Sidespersons to the Abbey Church;

The affirmation of the Authorised Funeral Minister's continuing ministry;

The appointment of Lay Ministers to administer the Chalice;

The major works required to the Rectory which would take between six and eighteen months to complete;

Liaison with the local Police and, in particular, their ASBO policy.

WALTHAM ABBEY PCC

REPORT OF THE TRUSTEES **for the year ended 31 December 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT – continued

DISTRICT CHURCH COUNCILS

Waltham Abbey Church DCC

Under the Parish Scheme all other Clerks in Holy Orders beneficed in or licensed to the Parish and the District Churchwardens for St. Lawrence Church are also ex-officio members of the Abbey DCC (although the District Wardens do not have voting rights); however, in practice these members do not serve.

Members who served from 1st January to December 2024 to the date this report was approved are:

Team Rector	Reverend Peter Smith (Chairman)	
Clergy	Reverend Trevor Scott	
Churchwardens	Linda Anderson	
Diocesan Synod Representative	Reverend Peter Smith	
Deanery Synod Representative	Jane Shipman	
Elected PCC Representatives	Rachel Matthews	Sarah Redman
	Jemma Carnegie	Matthew Lloyd
	Carol Green	Carol Harper
	Richard Walters	Denise Swaby
	Mark Anderson	
Elected DCC Representatives	Lynette Rodgers	Laura MacNeill
	Abiodun Fakokunde	Christopher Theokli
	Amanda Beggs	James Short
	Abena Ofusu-Adu	Jane Hudson
	Caroline Moores	Lynda Beggs (Secretary)

The Abbey Church DCC has sub-groups to carry out a large part of its business which are as follows, their remit being covered by the sub-group title:

	Properties &		
Concerts & Musical Activities	Fabric	Mission & Outreach	Children's/Youth
Publicity & Communications	Pastoral	Properties	Social & Fundraising
Stewardship	Footprint		

The DCC met 4 times during 2024 in January, April, June and September.

Business transacted during 2024 by the DCC included:

The DCC agreed to continue to adopt annually the Diocese of Chelmsford's Safeguarding Policy and Procedures. The trustees of the Friends of Waltham Abbey agreed to adopt the policy and procedures of the Church of England and training is to be undertaken. The Parish Safeguarding Officer has ensured that relevant posters with contact details have been set up in the Church and Abbey Church Centre.

The budget for 2024 was fully approved as presented, as was the revised budget presented in June.

300 copies of the Church diary had been made available for the year. Once again it should be noted that these are at no cost to the Church although a donation to church funds is appreciated.

Music for Lunch has a new start time of 12 mid-day.

Taylor's of Loughborough had fitted new clappers for bells 3,4,5,8 and 11 and two wheels.

It was agreed that half of the revenue from the Lent lunches would go to the Bishop's Lent appeal.

The Abbey Church was one of 23 churches in the diocese that has qualified for an environmental audit as a means of accessing the Eco-Church Award scheme.

The Covid 19 recovery team had finally been stood down with great thanks for its positive and professional approach during the pandemic.

Emergency Exit maps have been displayed by the Health & Safety Officer at appropriate places within the church together with the positions of fire extinguishers.

The weathervane has been newly gilded and installed and the glazing repair to the West window completed.

WALTHAM ABBEY PCC

REPORT OF THE TRUSTEES **for the year ended 31 December 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT – continued

St Lawrence Church District Council

Members of the DCC are either ex-officio or elected at the Annual District Church meeting in accordance with the Parish Scheme or co-opted by the DCC in accordance with that Scheme. The DCC met four times.

Members who served from 1st January, 2024 to the date this report was approved are:

Team Rector	The Revd Peter Smith	Chairman
	The Revd Jane Begley	
Churchwarden	Vacant	
Deanery Synod	Vacant	
Elected PCC Representatives	Valerie Lee	
	Sheila Pearce	Secretary
Elected DCC Representatives	Barbara Midgley	
	Joan O'Mullane	
	Jill Talbot	Treasurer
	Beryl Thorpe	
	Myra Purton	(From May 2023)

We seek to be a living and loving church, where all are made welcome in a setting where worship is a priority and each person, knowing they are in the presence of God, feels safe and wanted. A service of Holy Communion is held most Sunday mornings and this has incorporated a café-style format on a number of occasions. In the reorganisation St Lawrence Church became part of the Bradwell Episcopalian Area under Bishop Adam and Archdeacon Jonathon.

The new altar cloth purchased by donations in memory of Canon Joyce Smith was dedicated. Once again St Lawrence joined with the Church at St Thomas to celebrate Christmas Eve and Christmas Day. The DCC were able to meet four times this year.

The church is actively involved with weekly Act of Collective Worship at Hillhouse School. The Church is involved in many of their different activities including attending for a day to teach the children about Easter, Harvest and Christmas. St Lawrence Church Pre-School is regularly attended by the clergy. During the last year social and fund-raising events include:

- Coffee Morning
- Harvest Lunch
- Fund Bingo with afternoon tea
- Christmas Fayre

CHURCH ATTENDANCE

The Electoral rolls were revised in 2024 and at 31st December 2024 there were 163 (2023: 156) members in total on the churches' electoral rolls. Of these 138 (2023: 131) were on the electoral roll of the Abbey, of whom 93 were residents and 45 non-residents.

25 members were on the electoral roll of St Lawrence Church, of whom 21 were residents and 4 non-residents.

The average Sunday service attendance at St Lawrence 2024 was adults 22 and no children.

At St Lawrence the number attending worship on Easter Sunday was 23 adults and no children.

25 (2023: 25) members were on the electoral roll of St Lawrence Church, of whom 21 were residents and 4 non-residents.

In 2024, there were 4 weddings; 25 funerals were taken in the church and 13 funerals were taken at Crematoriums or graveside. Three Memorial Services and one Vigil prior to a funeral were held. There were sixteen baptisms during the year, 8 infants under one year and 8 children between the age of one and five.

The Waltham Abbey branch of the Mothers' Union again gave bibles suitable for the age to the youngsters and a book of prayers to the adult.

WALTHAM ABBEY PCC

REPORT OF THE TRUSTEES **for the year ended 31 December 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT – continued

A Deanery Confirmation service was held on 13th October 2024, presided over by +Adam, Bishop of Bradwell, attended by 210 adults and 36 under 16s. Thirty-two candidates were confirmed from churches in the Deanery, there being 7 being confirmed and one adult received in the Church of England from the Abbey Church. 213 attended Easter services with 163 being Communicants.

The average attendance at services held at the Abbey Church during October 2024 was 108 people. 476 adults and 89 under 16s attended services on Christmas Eve and Christmas Day; 272 under 16s and 76 adults attended two schools Christmas services.

The service on Remembrance Sunday was attended by 193 adults and 34 under 16s.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1129915

Principal address

Parish Office, Abbey Church Centre
Abbey Gardens
Waltham Abbey
Essex
EN9 1XQ

PCC Members as Trustees

For the purposes of the financial statements the PCC Members, as listed in the Structure & Governance section, including the Incumbent and Wardens, are the Trustees of the charity and the terms PCC Members and Trustees may be used interchangeably.

Independent Examiner

Mr Christopher Marsh FMAAT
Marsh Solutions Limited
82 Berechurch Hall Road
Colchester
Essex
CO2 8RF

Approved by order of the board of trustees on 12/05/25 and signed on its behalf by:



[L Anderson \(May 12, 2025 13:47 GMT+1\)](#)

.....
L Anderson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WALTHAM ABBEY PCC**

Independent examiner's report to the trustees of Waltham Abbey PCC

I report to the charity trustees on my examination of the accounts of Waltham Abbey PCC (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

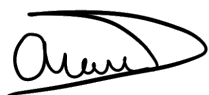
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr Christopher Marsh FMAAT
The Association of Accounting Technicians

Marsh Solutions Limited
82 Berechurch Hall Road
Colchester
Essex
CO2 8RF

Date: 12/05/25

WALTHAM ABBEY PCC**STATEMENT OF FINANCIAL ACTIVITIES**
for the year ended 31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		102,484	10,409	-	112,893	123,245
Charitable activities						
Charitable activities		38,979	87,068	-	126,047	101,785
Other trading activities	2	23,818	-	-	23,818	22,209
Investment income	3	<u>21,055</u>	<u>22,133</u>	<u>467</u>	<u>43,655</u>	<u>34,340</u>
Total		<u>186,336</u>	<u>119,610</u>	<u>467</u>	<u>306,413</u>	<u>281,579</u>
EXPENDITURE ON						
Raising funds		2,025	-	-	2,025	2,552
Charitable activities						
Charitable activities		<u>174,628</u>	<u>107,146</u>	<u>1,212</u>	<u>282,986</u>	<u>294,407</u>
Total		<u>176,653</u>	<u>107,146</u>	<u>1,212</u>	<u>285,011</u>	<u>296,959</u>
Net gains on investments		<u>-</u>	<u>386</u>	<u>127</u>	<u>513</u>	<u>3,177</u>
NET INCOME/(EXPENDITURE)						
Transfers between funds	11	<u>9,683</u> <u>1,000</u>	<u>12,850</u> <u>(1,000)</u>	<u>(618)</u> <u>-</u>	<u>21,915</u> <u>-</u>	<u>(12,203)</u> <u>-</u>
Net movement in funds		10,683	11,850	(618)	21,915	(12,203)
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>26,748</u>	<u>462,142</u>	<u>396,298</u>	<u>885,188</u>	<u>897,391</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>37,431</u></u>	<u><u>473,992</u></u>	<u><u>395,680</u></u>	<u><u>907,103</u></u>	<u><u>885,188</u></u>

The notes form part of these financial statements

WALTHAM ABBEY PCC**BALANCE SHEET****31 December 2024**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS						
Tangible assets	7	577	5,037	378,184	383,798	387,302
CURRENT ASSETS						
Debtors	8	17,769	-	-	17,769	15,957
Investments	9	11,608	438,169	17,496	467,273	444,540
Cash at bank		<u>19,132</u>	<u>30,786</u>	<u>-</u>	<u>49,918</u>	<u>55,869</u>
		48,509	468,955	17,496	534,960	516,366
CREDITORS						
Amounts falling due within one year	10	<u>(11,655)</u>	<u>-</u>	<u>-</u>	<u>(11,655)</u>	<u>(18,480)</u>
NET CURRENT ASSETS		<u>36,854</u>	<u>468,955</u>	<u>17,496</u>	<u>523,305</u>	<u>497,886</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>37,431</u>	<u>473,992</u>	<u>395,680</u>	<u>907,103</u>	<u>885,188</u>
NET ASSETS		<u><u>37,431</u></u>	<u><u>473,992</u></u>	<u><u>395,680</u></u>	<u><u>907,103</u></u>	<u><u>885,188</u></u>
FUNDS	11					
Unrestricted funds					37,431	26,748
Restricted funds					473,992	462,142
Endowment funds					<u>395,680</u>	<u>396,298</u>
TOTAL FUNDS					<u><u>907,103</u></u>	<u><u>885,188</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on
 12/05/25..... and were signed on its behalf by:



L Anderson (May 12, 2025 13:47 GMT+1)

.....
 L Anderson - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements and assessment of going concern

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The financial statements are presented in sterling (£).

Critical accounting judgements and key sources of estimation uncertainty

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements.

Useful economic life of tangible fixed assets:

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Income

Voluntary income and capital sources

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

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the gift is received.

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

Other ordinary income

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

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

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

Expenditure

Activities directly relating to the work of the church

The Diocesan Parish Share is accounted for when paid. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a liability in the balance sheet. The Parish Share was paid in full in the year.

Support costs

Support costs are allocated to activities according to the majority of time spent on those activities by the Parish Administration apart from insurance and independent examiners fees which is allocated 100% to charitable activities

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts in accordance with Charities Act 2011.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's Inventory, which may be inspected at any reasonable time. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of moveable church furnishings acquired before 1 January 2000 is written off.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight-line basis over ten years. Individual items of equipment with a purchase price less than £1,000 are written off when the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current assets

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

Short-term deposits include cash held on deposit with the Central Board of Finance of the Church of England, the Chelmsford Diocesan Board of Finance and COIF Charity Funds.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash, current bank accounts and deposit bank accounts with no withdrawal limitations.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Fund accounting

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

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

WALTHAM ABBEY PCC**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024****2. OTHER TRADING ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.24 Total funds £	31.12.23 Total funds £
Church hall lettings etc	5,647	-	-	5,647	7,638
External concerts	6,073	-	-	6,073	2,752
Internal concerts	4,028	-	-	4,028	3,384
Other fund raising	<u>8,070</u>	<u>-</u>	<u>-</u>	<u>8,070</u>	<u>8,435</u>
	<u>23,818</u>	<u>-</u>	<u>-</u>	<u>23,818</u>	<u>22,209</u>

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.24 Total funds £	31.12.23 Total funds £
Rents	20,892	-	-	20,892	14,632
Dividends	-	475	467	942	962
Interest	<u>163</u>	<u>21,658</u>	<u>-</u>	<u>21,821</u>	<u>18,746</u>
	<u>21,055</u>	<u>22,133</u>	<u>467</u>	<u>43,655</u>	<u>34,340</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses**PCC members' expenses**

		31.12.24 £	31.12.23 £
Rev T Scott	Expenses	521	315
Rev P Smith	Expenses	1,408	2,176
J Meaden	Expenses	87	77
L Anderson	Fundraising Expenses	<u>821</u>	<u>1,024</u>

All expenses are repayments of costs incurred directly on behalf of the PCC and are allocated appropriately within the expenditure.

5. STAFF COSTS

	31.12.24 £	31.12.23 £
Salaries and wages	122,543	116,667
Social security costs	2,670	2,502
Other pension costs	<u>1,577</u>	<u>1,467</u>
	<u>126,820</u>	<u>120,636</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024****5. STAFF COSTS - continued**

The average monthly number of employees during the year was as follows:

	31.12.24	31.12.23
All staff	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	120,786	2,459	-	123,245
Charitable activities				
Charitable activities	38,637	63,148	-	101,785
Other trading activities	22,209	-	-	22,209
Investment income	<u>14,693</u>	<u>19,155</u>	<u>492</u>	<u>34,340</u>
Total	<u>196,325</u>	<u>84,762</u>	<u>492</u>	<u>281,579</u>
EXPENDITURE ON				
Raising funds	2,552	-	-	2,552
Charitable activities				
Charitable activities	<u>188,554</u>	<u>104,641</u>	<u>1,212</u>	<u>294,407</u>
Total	<u>191,106</u>	<u>104,641</u>	<u>1,212</u>	<u>296,959</u>
Net gains on investments	<u>-</u>	<u>1,437</u>	<u>1,740</u>	<u>3,177</u>
NET INCOME/(EXPENDITURE)	5,219	(18,442)	1,020	(12,203)
Transfers between funds	<u>4,303</u>	<u>(2,142)</u>	<u>(2,161)</u>	<u>-</u>
Net movement in funds	9,522	(20,584)	(1,141)	(12,203)
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>17,226</u>	<u>482,726</u>	<u>397,439</u>	<u>897,391</u>
TOTAL FUNDS CARRIED FORWARD	<u>26,748</u>	<u>462,142</u>	<u>396,298</u>	<u>885,188</u>

The above is the statement of financial activities relating to the year ending 31 December 2023.

WALTHAM ABBEY PCC**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the year ended 31 December 2024**7. TANGIBLE FIXED ASSETS**

	Freehold Land & Buildings £	Leasehold Buildings £	Equipment £	Totals £
COST				
At 1 January 2024 and 31 December 2024	<u>280,000</u>	<u>120,000</u>	<u>58,817</u>	<u>458,817</u>
DEPRECIATION				
At 1 January 2024	-	20,604	50,911	71,515
Charge for year	<u>-</u>	<u>1,212</u>	<u>2,292</u>	<u>3,504</u>
At 31 December 2024	<u>-</u>	<u>21,816</u>	<u>53,203</u>	<u>75,019</u>
NET BOOK VALUE				
At 31 December 2024	<u>280,000</u>	<u>98,184</u>	<u>5,614</u>	<u>383,798</u>
At 31 December 2023	<u>280,000</u>	<u>99,396</u>	<u>7,906</u>	<u>387,302</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Prepayments and accrued income	11,966	15,957
Prepayments	<u>5,803</u>	<u>-</u>
	<u>17,769</u>	<u>15,957</u>

9. CURRENT ASSET INVESTMENTS

	31.12.24 £	31.12.23 £
COIF Charity Funds	17,465	17,080
Methodist Holiday Hotels Ltd	1,124	1,124
Central Board of Finance of the Church of England	431,188	409,434
Chelmsford Diocesan Board of Finance	<u>17,496</u>	<u>16,902</u>
	<u>467,273</u>	<u>444,540</u>

The charity holds 860.65 COIF Charity Funds shares which are valued at 2029.33 pence per share (2023: 1,984.50 pence per share)

The 1,124 shares in Methodist Holiday Hotels Ltd are valued at par (2023: par).

WALTHAM ABBEY PCC**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024****10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24	31.12.23
	£	£
Trade creditors	1,098	2,522
Taxation and social security	1,405	963
Other creditors	<u>9,152</u>	<u>14,995</u>
	<u>11,655</u>	<u>18,480</u>

11. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
Waltham Abbey - General fund	20,878	6,013	1,000	27,891
St Lawrence - General Fund	<u>5,870</u>	<u>3,670</u>	<u>-</u>	<u>9,540</u>
	26,748	9,683	1,000	37,431
Restricted funds				
Fabric Fund	388,477	7,767	(874)	395,370
Organ Fund	7,824	132	(97)	7,859
Organ Scholarship Fund	2,365	122	(2)	2,485
Youth Work (Leadbetter)	26,311	1,331	(27)	27,615
St Lawrence - Projects	486	-	-	486
St Lawrence Pre-School	26,679	3,498	-	30,177
Bruton Fund	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>10,000</u>
	462,142	12,850	(1,000)	473,992
Endowment funds				
Tithe Chancel	16,902	594	-	17,496
Freehold Land & Buildings	280,000	-	-	280,000
Leasehold Buildings	<u>99,396</u>	<u>(1,212)</u>	<u>-</u>	<u>98,184</u>
	<u>396,298</u>	<u>(618)</u>	<u>-</u>	<u>395,680</u>
TOTAL FUNDS	<u>885,188</u>	<u>21,915</u>	<u>-</u>	<u>907,103</u>

WALTHAM ABBEY PCC**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the year ended 31 December 2024**11. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Waltham Abbey - General fund	166,668	(160,655)	-	6,013
St Lawrence - General Fund	<u>19,668</u>	<u>(15,998)</u>	<u>-</u>	<u>3,670</u>
	186,336	(176,653)	-	9,683
Restricted funds				
Fabric Fund	29,072	(21,691)	386	7,767
Organ Fund	3,319	(3,187)	-	132
Organ Scholarship Fund	122	-	-	122
Youth Work (Leadbetter)	1,363	(32)	-	1,331
St Lawrence Pre-School	<u>85,734</u>	<u>(82,236)</u>	<u>-</u>	<u>3,498</u>
	119,610	(107,146)	386	12,850
Endowment funds				
Tithe Chancel	467	-	127	594
Leasehold Buildings	<u>-</u>	<u>(1,212)</u>	<u>-</u>	<u>(1,212)</u>
	<u>467</u>	<u>(1,212)</u>	<u>127</u>	<u>(618)</u>
TOTAL FUNDS	<u><u>306,413</u></u>	<u><u>(285,011)</u></u>	<u><u>513</u></u>	<u><u>21,915</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
Waltham Abbey - General fund	12,563	4,012	4,303	20,878
St Lawrence - General Fund	<u>4,663</u>	<u>1,207</u>	<u>-</u>	<u>5,870</u>
	17,226	5,219	4,303	26,748
Restricted funds				
Fabric Fund	379,562	9,778	(863)	388,477
Organ Fund	9,735	(707)	(1,204)	7,824
Organ Scholarship Fund	2,264	105	(4)	2,365
Youth Work (Leadbetter)	25,230	1,152	(71)	26,311
St Lawrence - Projects	486	-	-	486
St Lawrence Pre-School	55,449	(28,770)	-	26,679
Bruton Fund	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>10,000</u>
	482,726	(18,442)	(2,142)	462,142
Endowment funds				
Tithe Chancel	16,831	2,232	(2,161)	16,902
Freehold Land & Buildings	280,000	-	-	280,000
Leasehold Buildings	<u>100,608</u>	<u>(1,212)</u>	<u>-</u>	<u>99,396</u>
	397,439	1,020	(2,161)	396,298
TOTAL FUNDS	<u>897,391</u>	<u>(12,203)</u>	<u>-</u>	<u>885,188</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Waltham Abbey - General fund	178,808	(174,796)	-	4,012
St Lawrence - General Fund	<u>17,517</u>	<u>(16,310)</u>	<u>-</u>	<u>1,207</u>
	196,325	(191,106)	-	5,219
Restricted funds				
Fabric Fund	17,558	(9,217)	1,437	9,778
Organ Fund	3,255	(3,962)	-	(707)
Organ Scholarship Fund	105	-	-	105
Youth Work (Leadbetter)	2,481	(1,329)	-	1,152
St Lawrence Pre-School	<u>61,363</u>	<u>(90,133)</u>	<u>-</u>	<u>(28,770)</u>
	84,762	(104,641)	1,437	(18,442)
Endowment funds				
Tithe Chancel	492	-	1,740	2,232
Leasehold Buildings	<u>-</u>	<u>(1,212)</u>	<u>-</u>	<u>(1,212)</u>
	492	(1,212)	1,740	1,020
TOTAL FUNDS	<u>281,579</u>	<u>(296,959)</u>	<u>3,177</u>	<u>(12,203)</u>

WALTHAM ABBEY PCC**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the year ended 31 December 2024**11. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
Waltham Abbey - General fund	12,563	10,025	5,303	27,891
St Lawrence - General Fund	<u>4,663</u>	<u>4,877</u>	<u>-</u>	<u>9,540</u>
	17,226	14,902	5,303	37,431
Restricted funds				
Fabric Fund	379,562	17,545	(1,737)	395,370
Organ Fund	9,735	(575)	(1,301)	7,859
Organ Scholarship Fund	2,264	227	(6)	2,485
Youth Work (Leadbetter)	25,230	2,483	(98)	27,615
St Lawrence - Projects	486	-	-	486
St Lawrence Pre-School	55,449	(25,272)	-	30,177
Bruton Fund	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>10,000</u>
	482,726	(5,592)	(3,142)	473,992
Endowment funds				
Tithe Chancel	16,831	2,826	(2,161)	17,496
Freehold Land & Buildings	280,000	-	-	280,000
Leasehold Buildings	<u>100,608</u>	<u>(2,424)</u>	<u>-</u>	<u>98,184</u>
	397,439	402	(2,161)	395,680
TOTAL FUNDS	<u>897,391</u>	<u>9,712</u>	<u>-</u>	<u>907,103</u>

WALTHAM ABBEY PCC

NOTES TO THE FINANCIAL STATEMENTS - continued **for the year ended 31 December 2024**

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Waltham Abbey - General fund	345,476	(335,451)	-	10,025
St Lawrence - General Fund	<u>37,185</u>	<u>(32,308)</u>	<u>-</u>	<u>4,877</u>
	382,661	(367,759)	-	14,902
Restricted funds				
Fabric Fund	46,630	(30,908)	1,823	17,545
Organ Fund	6,574	(7,149)	-	(575)
Organ Scholarship Fund	227	-	-	227
Youth Work (Leadbetter)	3,844	(1,361)	-	2,483
St Lawrence Pre-School	<u>147,097</u>	<u>(172,369)</u>	<u>-</u>	<u>(25,272)</u>
	204,372	(211,787)	1,823	(5,592)
Endowment funds				
Tithe Chancel	959	-	1,867	2,826
Leasehold Buildings	<u>-</u>	<u>(2,424)</u>	<u>-</u>	<u>(2,424)</u>
	<u>959</u>	<u>(2,424)</u>	<u>1,867</u>	<u>402</u>
TOTAL FUNDS	<u><u>587,992</u></u>	<u><u>(581,970)</u></u>	<u><u>3,690</u></u>	<u><u>9,712</u></u>

DETAILS OF RESTRICTED FUNDS

Restricted funds are listed in the note above, and may be used only for the purposes inherent in their titles.

DETAIL OF ENDOWMENT FUNDS

Tithe Chancel

Custodian Trustee	Chelmsford Diocesan Board of Finance
Managing Trustee	Waltham Abbey PCC
Object	The income may be used for chancel repairs or general fire insurance of the whole church building.

Land & Buildings

Land and Buildings comprises Abbey Gardens House. This property was valued on 28 January 1999 by Michael Adkins of J B Property Services. The valuations represented the asking price on the private treaty market. The PCC considers it inappropriate to incur expenditure on new valuations.

The St Lawrence Church building is in the freehold of the Diocese of Chelmsford and is not capitalised.

During the year ended 31 December 2007 the PCC purchased a lease for a period of 99 years for the Church Centre.

WALTHAM ABBEY PCC

NOTES TO THE FINANCIAL STATEMENTS - continued **for the year ended 31 December 2024**

12. COMMITMENTS

The PCC has a liability to carry out a range of repairs to the church building over the next five years as identified in the quinquennial report. Our Architect, Sherry Bates, has outlined an ambitious and thorough proposal for wrapping all the Category 1 and Category 2 recommendations in the report, provision for these plans has not been made in these financial statements as they are still in the preliminary stages. General repairs are ongoing.

13. RELATED PARTY DISCLOSURES

PCC members' related parties remuneration

		31.12.24	31.12.23
		£	£
C Anderson	Expenses	184	625
M Meaden	Remuneration	4,020	3,607
J Walters	Expenses	<u>289</u>	<u>-</u>

14. MONIES COLLECTED ON BEHALF OF OTHER ORGANISATIONS

During the year the PCC collected wedding and funeral fees on behalf of the Diocese. These amounts have not been included in the Statement of Financial Activities, since the amounts do not belong to the charity. At the year end there was a balance of £1,098 owing to other organisations, this amount has been included within creditors

Diocesan fees	£
Balance brought forward	2,522
Wedding and Funeral fees received	9,238
Fees remitted to diocese	<u>(10,662)</u>
	<u>1,098</u>

15. LOANS OR GUARANTEES SECURED AGAINST ASSETS OF THE PCC

No loans or guarantees have been secured against any assets of the PCC.

16. CONNECTED ORGANISATIONS

The Friends of Waltham Abbey is not technically a Connected Organisation. However the PCC wishes to acknowledge with gratitude rent payments and donations towards the maintenance and heating of the fabric of the church.

WALTHAM ABBEY PCC**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
for the year ended 31 December 2024

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS					
Donations and legacies					
Planned giving: Gift Aid	48,079	-	-	48,079	46,777
Income tax recoverable	16,179	206	-	16,385	16,224
Other planned giving	9,651	-	-	9,651	11,297
Collections	9,265	-	-	9,265	8,168
Grants	6,700	4,444	-	11,144	8,348
Sundry donations	10,058	1,231	-	11,289	24,693
Donations, appeals, etc	1,959	4,528	-	6,487	2,103
Legacies	<u>593</u>	<u>-</u>	<u>-</u>	<u>593</u>	<u>5,635</u>
	102,484	10,409	-	112,893	123,245
Other trading activities					
Church hall lettings etc	5,647	-	-	5,647	7,638
External concerts	6,073	-	-	6,073	2,752
Internal concerts	4,028	-	-	4,028	3,384
Other fund raising	<u>8,070</u>	<u>-</u>	<u>-</u>	<u>8,070</u>	<u>8,435</u>
	23,818	-	-	23,818	22,209
Investment income					
Rents	20,892	-	-	20,892	14,632
Dividends	-	475	467	942	962
Interest	<u>163</u>	<u>21,658</u>	<u>-</u>	<u>21,821</u>	<u>18,746</u>
	21,055	22,133	467	43,655	34,340
Charitable activities					
Sales for promotion of the church's objects	9,426	-	-	9,426	8,963
Pre-School income -St Lawrence	-	85,438	-	85,438	61,234
Fees	<u>29,553</u>	<u>1,630</u>	<u>-</u>	<u>31,183</u>	<u>31,588</u>
	<u>38,979</u>	<u>87,068</u>	<u>-</u>	<u>126,047</u>	<u>101,785</u>
Total incoming resources	186,336	119,610	467	306,413	281,579
EXPENDITURE					
Other trading activities					
Cost of stewardship giving envelopes	81	-	-	81	81
Internal concerts	744	-	-	744	1,132
Other fundraising costs	<u>1,200</u>	<u>-</u>	<u>-</u>	<u>1,200</u>	<u>1,339</u>
	2,025	-	-	2,025	2,552

This page does not form part of the statutory financial statements

WALTHAM ABBEY PCC**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2024**

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.24 Total funds £	31.12.23 Total funds £
Other trading activities					
Charitable activities					
Sundries	1,607	-	-	1,607	875
Missionary & charitable giving	390	-	-	390	-
Ministry: Parish Share	54,310	-	-	54,310	69,655
Ministry & mission activities	2,240	32	-	2,272	3,282
Pre-School expenses - St Lawrence	-	82,236	-	82,236	90,133
Working expenses of incumbents	1,408	-	-	1,408	1,946
Rectory & vicarage	323	-	-	323	318
Other ministers' costs	608	-	-	608	393
Church running expenses	21,067	-	-	21,067	12,752
Church maintenance	220	15,356	-	15,576	11,863
Upkeep of services	2,940	-	-	2,940	2,438
Church Centre running costs	16,303	-	-	16,303	23,551
Other PCC property upkeep	3,058	-	-	3,058	10,772
Major church repairs - structure	-	7,972	-	7,972	1,978
Salaries, wages & fees: Director of Music	16,581	-	-	16,581	15,375
Organists' and pianists' fees	1,559	-	-	1,559	2,006
Vergers' fees	15,693	-	-	15,693	14,388
Other	-	-	-	-	2
Legal and Professional Fees	1,260	-	-	1,260	1,221
Long leasehold	-	-	1,212	1,212	1,212
Depreciation	743	1,550	-	2,293	1,773
Loss on sale of tangible fixed assets	-	-	-	-	1,131
	140,310	107,146	1,212	248,668	267,064
Support costs					
Management					
Insurance	11,264	-	-	11,264	5,704
Telephone Church Office	1,272	-	-	1,272	1,205
Stationery	439	-	-	439	278
Photocopying Costs	553	-	-	553	588
Computer Service	43	-	-	43	162
Parish Administration	18,822	-	-	18,822	17,556
	32,393	-	-	32,393	25,493
Governance costs					
Accountancy and legal fees	1,925	-	-	1,925	1,850
Total resources expended	176,653	107,146	1,212	285,011	296,959
Net income/(expenditure) before gains and losses	9,683	12,464	(745)	21,402	(15,380)

This page does not form part of the statutory financial statements

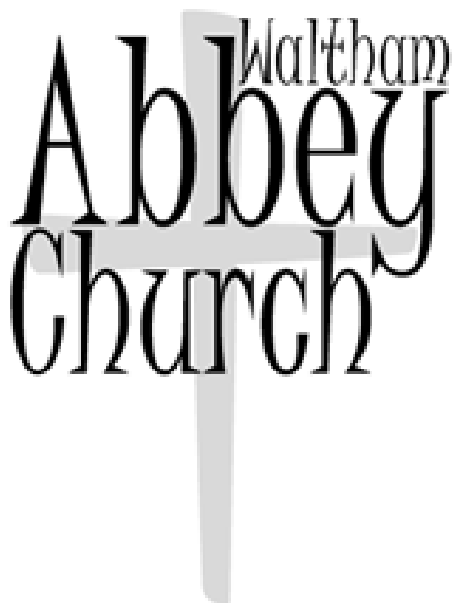
WALTHAM ABBEY PCC**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
for the year ended 31 December 2024

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.24 Total funds £	31.12.23 Total funds £
Realised recognised gains and losses					
Realised gains/(losses) on investments	<u>-</u>	<u>386</u>	<u>127</u>	<u>513</u>	<u>3,177</u>
Net income/(expenditure)	<u>9,683</u>	<u>12,850</u>	<u>(618)</u>	<u>21,915</u>	<u>(12,203)</u>

This page does not form part of the statutory financial statements

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
WALTHAM ABBEY PCC**



Marsh Solutions Limited
82 Berechurch Hall Road
Colchester
Essex
CO2 8RF

**CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2023**

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WALTHAM ABBEY PCC

REPORT OF THE TRUSTEES for the year ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31st December 2023.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Parochial Church Council (PCC) of the Parish of Holy Cross and St Lawrence has the responsibility of co-operating with the Rector, The Reverend Peter Smith, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The Annual Report includes the report for the Abbey Church District Church Council (DCC) which has maintenance responsibilities for the Abbey Church, Abbey Church Centre which includes the Parish Office; Abbey Gardens House and that for the Church of St Lawrence, Ninefields, which is a District Church with its own DCC, situated in Hillhouse CofE School in the Parish.

2023 was a year when the worship and outreach of the two churches was back to normal following the years 2020, 2021 and 2022 being affected by the Coronavirus Covid 19.

The Abbey Church being open is an important part of our welcoming mission to the townspeople but due to continuing financial constraints, it was only open on Wednesdays, Fridays and at weekends.

OBJECTIVES AND ACTIVITIES CHURCH ACTIVITIES AND PUBLIC BENEFIT

Public Benefit

The parish undertakes a range of activities with regard to the Charity Commission guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The Abbey Church

Our vision is that Waltham Abbey Church:

- Has worship and prayer at the centre of everything;
- Seeks to help people connect with God in their daily lives;
- Welcomes all on their journey of faith which has at its head Jesus Christ who lived and died and rose again;
- Serves the community in which it is set.

The Abbey Church sees its primary purpose as offering a variety of opportunities for prayer and worship, whether as a community or individually. To this end, it holds a diverse range of services on Sundays and during the week and the church is open Wednesdays, Fridays and at weekends, providing the opportunity for private prayer and for weddings and funerals on other days as required.

Seeking to develop an open and welcoming Christian community based on the building, we support groups that meet various needs of the community and offer opportunities to witness to love of God. Guided tours are offered for tourist groups and school parties.

The Abbey Church sees itself as a church for and of the community and has the Safeguarding of all who visit at the forefront of its life.

St. Lawrence Church

We seek to be a living and loving church, where all are made welcome in a setting where worship is a priority and each person, knowing they are in the presence of God, feels safe and wanted.

**REPORT OF THE TRUSTEES
for the year ended 31 December 2023**

OBJECTIVES AND ACTIVITIES

Significant activities

Children and Young People

Sunday Club has continued to run twice a month as usual. We have welcomed two more children who have become regular members which has brought our numbers up to five, which is still very low but it is still such a joy to welcome them and watch them grow in their faith. We always try to give them a craft associated with their lesson that they can share with the congregation at the end of the service, and we thank our clergy for encouraging this. It was lovely to see the children take part in running the chocolate tombola and pick-a-bag stall at the Cavalcade of Light which raised £233 for church funds and which they thoroughly enjoyed.

Our hope and prayers are that we will continue to grow in numbers and that the children will still enjoy coming along and learning more about our Lord.

Outreach, Fellowship, Social and Fundraising Activities

The Olive Branch café at the Abbey Church Centre continued weekly on Wednesdays throughout 2023 for light refreshments and fellowship. In January, a very popular and well supported Burn's 'Night' Luncheon and Quiz was enjoyed, with the haggis being piped to the table by a very accomplished and well-rehearsed piper; our very own, The Rev'd. Tim Yeager. Each Saturday throughout Lent, Fellowship Lent Lunches were held, hosted in The Abbey Church Centre offering the opportunity to share with others, a simple lunch of soup, bread and cheese with the monies collected shared between The Bishop's Lent Appeal and the Turkey-Syria Earthquake Appeal.

We were very fortunate to be approached by a singing group, The Songbirds, who greatly admired the acoustics and setting of the Abbey Church asked to put on a concert in the Abbey Church with all monies being raised for church funds. Their offer was eagerly accepted and the concert was held on Saturday 20th May, helping to raise a considerable sum toward church funds. On 1st July, the Director of Music, Jonathan Lilley, and the Abbey Church Choir arranged, hosted and performed a very much enjoyed concert, 'Music for a Summers Evening', which it was hoped would become an annual event. The Harvest Lunch and Quiz was held on 7th October and on 4th November a 'King Charles III' Coronation and Birthday, Celebration Lunch and Cream Tea was held in the Church Centre with the lunch menu including the very tasty and quickly devoured Coronation Quiche made to the recipe that was served for the Coronation Lunch earlier in the year.

24th November was once again the Cavalcade of Light; a time when the church was decorated with fresh foliage and lights, together with stalls offering appropriate treats and refreshments, opening its doors wide to become a focal point of this much-loved annual community event.

The events held throughout the year and supported by a fantastic team of helpers, were always fairly priced to be inclusive for all; with the main aim being to offer, for many who live alone, the precious opportunity to share a meal in friendship and fellowship with a sprinkling of laughter and conversation.

The Abbey's bellringers rang to celebrate the Coronation of King Charles III, the local band increased by four ringers recruited in the earlier part of the year. The band rang on Coronation Day afternoon, combining ringing for a 'church' family wedding, which also took place that afternoon. On the Bank Holiday Monday, they rang the bells while cream teas were served at the Abbey Church Centre. This was such a success that they ran out of scones but managed cake for all! There was also celebratory ringing for the Opening Ceremony of the International Canoe Slalom World Championships, held in the Abbey Gardens in September, plus during the town Cavalcade of Light in November. For the Canoe Slalom Opening Ceremony the Olive Branch was also open for refreshments throughout the afternoon/evening.

**REPORT OF THE TRUSTEES
for the year ended 31 December 2023**

OBJECTIVES AND ACTIVITIES

Working with Other Charities

During Lent, £464.94 was raised for the Turkey-Syria Earthquake Appeal and £272.50 for St Andrews Theological College, Kabare, Kenya (the subject of the Bishop of Chelmsford's Lent Appeal 2023) from the proceeds of five Lent Fellowship Lunches and associated donations.

Envelope donations during Christian Aid Week amounted to £95.95, with the opportunity to donate to Christian Aid online. There was also the invitation to make donations to Christian Aid's Middle East Crisis Appeal and, during Advent, to Christian Aid's Christmas Appeal, "This Christmas, it's time to let young women shine".

At the Harvest Festival service on Sunday 8th October gifts of non-perishable food and toiletries were donated to 3Food4U, the community support initiative based in Sun Street, Waltham Abbey; and, because of the large amount collected, also to the Trussell Trust foodbanks in Broxbourne and on Ninefields.

Three participants in The Friends of Essex Churches Ride and Stride on 9th September collected £868.00 in sponsorship, half of which (£434) went to The Friends of Essex Churches and half to the Abbey Church.

Music Department Report

Membership of the Abbey Choir was as stable as maternity and going away to university allowed, and although on the small side overall the choir is well-balanced between the voice sections. Realistically, the scope and frequency of choral worship such as Evensong depends more than anything else upon the choir's ability and availability to deliver it, and we believe that the pattern we have settled on of Evensong twice a month, without the monthly Choral Eucharists that also took place before the pandemic, represents a good balance between quality and quantity.

The choir gave a very successful and well-attended summer concert with afternoon tea, which noticeably attracted a different crowd beyond the worshipping community and the Music for Lunch regulars, as well as raising a useful contribution to parish funds. It was very good also to be able to push the proverbial boat out with repertoire for the Abbey Church's celebration of the Coronation, and in some new repertoire for Advent and Christmas.

Chorister numbers sadly dropped below a viable level as circumstances changed with the turn of the academic year. Plans are in the early stages for a different format of choral provision for children, consisting of a weekly singing club designed to be enjoyable and entice participants to make it a regularly fixture in their schedule, but which does not depend for its successful functioning on numbers of participants, regular attendance, or formal opportunities to perform. It would remain a long-term ideal for the group to contribute to worship, or for us to form one that does so, but the intention is to remove as many barriers to participation as possible, including ones that traditionally 'go with the territory' of church choir membership.

Our Music for Lunch recital series has gone from strength to strength especially since the arrival of a new student placement co-ordinator at our partner in delivery Trinity Laban Conservatoire, who has asked to be allowed as many performance slots as possible (as opposed to the established two per term). The decision was taken that from January 2024 the recitals will run half an hour earlier, at least as an experiment; this is to make logistics easier when performers are going on to, or indeed when the church is holding, afternoon events. With thanks to Judith Meaden for taking on the organisation, it has also been possible to resume the pre-recital refreshment service in the New Year. A performance of Bach's Goldberg Variations by international concert pianist Flavio Varani was held and also well-attended and attracting a fresh crowd, at the instigation of a local concert organiser with connections to the performer and who rightly judged that the Abbey Church would be an excellent space in which to enjoy such music.

Two bookings came in for hiring of the Abbey Church in 2024 for commercial recordings involving the organ, for no other reason than word getting around that the acoustic is a fine one and the rebuilt organ is a great success. The organ was repaired fully, successfully, and at our insurer's expense, following rainwater ingress during winter storms.

WALTHAM ABBEY PCC

REPORT OF THE TRUSTEES for the year ended 31 December 2023

FINANCIAL REVIEW

Financial position

The accompanying financial statements provide details of the PCC's financial position incorporating activities of the Abbey Church, St Lawrence Church and the St Lawrence Church Pre-School.

Total income to General funds in 2023, was £196,325 (£178,808 related to the Abbey and £17,517 related to St Lawrence church), with general expenditure of £191,106.

Total income to restricted funds was £84,762 of which £61,363 related to St Lawrence pre-school, and total expenditure from restricted funds £104,641 with £90,133 related to the pre-school.

The revised Diocesan Parish Share scheme has resulted in reduced payments for the Parish in 2023 (£69,655 full payment, compared with £105,585 in 2022 which represented only partial payment). This has been a significant contributor to the increase in unrestricted funds in 2023 (compared with £47,055 reduction in 2022).

The first half of the year saw reduced rental income and increased costs following a water escape at Abbey Gardens House. Rental income has now been restored and increased hall hire at the Abbey Church Centre, and hires of the Abbey Church itself, have also increased helping to restore income levels. 2023 also saw generous donations to support provision of a new photocopier in the office and CCTV installation at the Abbey Church Centre to improve security and reduce vandalism there.

With a smaller Share payment again in 2024 and increased income in some areas more thought can be given to proactively making improvements and to developing our mission in other areas.

WALTHAM ABBEY PCC

REPORT OF THE TRUSTEES for the year ended 31 December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity

In 2007 the Annual Parochial Church Meeting approved a Scheme for Separate Representation of Congregations and Establishing District Church Council (The Parish Scheme) established under rule 18 of the Church Representation Rules which took effect from 2008. Under the Parish Scheme the PCC operates through two District Church Councils (DCCs), one for the Abbey Church and one for St Lawrence Church, Ninefields, and delegates to the relevant DCC many of its functions.

Safeguarding

The Parochial Church Council has complied with its duty under Section 5 of the Safeguarding and Clergy Discipline Measure 2016 and is committed to the safeguarding, care and nurture of everyone within our community, by:

- Promoting a safer environment and culture;
- Safely recruiting and supporting all those with any responsibility related to children and vulnerable adults within the Church;
- Responding promptly to every safeguarding concern or allegation;
- Caring pastorally for victims/survivors of abuse and other affected persons;
- Caring pastorally for those who are the subject of concerns or allegations of abuse and other affected persons;
- Responding to those that may pose a present risk to others.

The Parish Safeguarding Officer (PSO) reports that although 2023 was a quiet year, those who required a DBS have all been completed, returned and registered. Training is very much ongoing, with safer recruitment needing to be completed by a few. All vergers have completed their basic and foundation training.

The Basic Awareness & Foundation courses are required for:

- Vergers, Churchwardens, PCC Members/Lay Chapter Members, Parish Safeguarding Officers.
- Anyone in a role which involves work with children (under 18-year-olds) and/or vulnerable adults.
- Anyone holding a licence, commission, authorisation, or permission (clergy, PtO, Licensed Lay Ministers, Authorised Local Preachers, Authorised Pastoral Assistants).
- Anyone going on to complete any other Church of England safeguarding course:
 - Safer Recruitment and People Management
 - Raising Awareness of Domestic Abuse
 - Leadership pt 1&2
 - Compressed leadership zoom
 - Modern slavery

The Parish Safeguarding Officer has indicated that anyone requiring help to access online training contact her and advises her when training has been completed for records to be updated, as required.

The Diocese Safeguarding Policy has been adopted by The Friends of Waltham Abbey Church and for all those who volunteer in the Friends' shop, all ringers in the bell tower and the volunteers at the Olive Branch. Basic Awareness and Foundation training will be required to be completed on-line and those who take the lead with these groups would also need to complete safer recruitment training but this was in hand and ongoing; thanks are given to the leaders for their enthusiasm and co-operation.

The link for online training is:

www.chelmsford.anglican.org/safeguarding/safeguarding-training/church-of-england-safeguarding-courses

New posters have been placed in the parish church centre and church displaying the parish safeguarding 5 standards. Thank you to everyone for their cooperation in carrying out training requirements as needed.

PCC Members as Trustees

For the purposes of the financial statements the PCC Members, including the Incumbent and Wardens, are the Trustees of the charity and the terms PCC Members and Trustees may be used interchangeably.

WALTHAM ABBEY PCC

REPORT OF THE TRUSTEES for the year ended 31 December 2023

Waltham Abbey PCC

Members of the PCC are either ex-officio, elected by the Annual Parochial Church Meeting or co-opted to serve; in accordance with the Church Representation Rules.

Members who served from 1st January 2022 to the date this report was approved are:

Team Rector	Reverend Peter Smith	Chairman	
Associate Priest	Reverend Trevor Scott		
Churchwardens	Linda Anderson		
Deanery Synod Reps	Jane Shipman		
Elected Members	Sheila Pearce	St Lawrence	(From May 2023)
	Valerie Lee	St Lawrence	(From May 2023)
	Rachel Matthews		
	Richard Walters		
	Amanda Beggs		(Until May 2023)
	Mark Anderson		(From May 2023)
	Carol Green		(From May 2023)
	Denise Swaby		(From May 2023)
Co-opted	Judith Meaden	Secretary	

Standing Committee:

This is the only committee required by law and it has the power to transact the business of the PCC between meetings, subject to any directions given by the Council.

Business Transacted At The Meetings Held In 2023 By The PCC Included:-

- Celebrating the 50th anniversary of St Lawrence Church
- Acceptance of the Annual Report and Accounts for 2022
- Fees and Budgets for both churches
- Safeguarding
- Church news and reports from both churches; Diocesan, Deanery and General Synods
- Appointment of Sidespersons for the Abbey Church
- Approving and applying for Faculties

The PCC is committed to Safeguarding children, young people and vulnerable adults and has adopted the Church of England's policies and best practice on Safeguarding which may be found on the Church of England website and also on the Diocese of Chelmsford website. The Parish Safeguarding Officer can be contacted via the parish office.

The PCC, as a registered charity, confirms that the major risks to which it may be exposed, have been identified and reviewed and systems and procedures put in place to manage any such risks.

WALTHAM ABBEY PCC

REPORT OF THE TRUSTEES for the year ended 31 December 2023

DISTRICT CHURCH COUNCILS

Waltham Abbey Church DCC

Under the Parish Scheme all other Clerks in Holy Orders beneficed in or licensed to the Parish and the District Churchwardens for St. Lawrence Church are also ex-officio members of the Abbey DCC (although the District Wardens do not have voting rights); however, in practice these members do not serve.

Members who served from 1st January to December 2023 to the date this report was approved are:

Team Rector	Reverend Peter Smith (Chairman)	
Clergy	Reverend Trevor Scott	
Churchwardens	Linda Anderson	
Deanery Synod Representative	Jane Shipman	
Elected PCC Representatives	Rachel Matthews	
	Amanda Beggs	(Until May 2023)
	Carol Green	(From May 2023)
	Richard Walters	
	Mark Anderson	(From May 2023)
	Denise Swaby	(From May 2023)
Elected DCC Representatives	Valerie Davis	
	Abiodun Fakokunde	
	Amanda Beggs	(From May 2023)
	Christopher Frostick	
	Caroline Moores	(From May 2023)
	Jane Hudson	
	James Short	(From May 2023)
	Lynette Rodgers	
Co-opted	Lynda Beggs (Secretary)	

The Abbey Church DCC has sub-groups to carry out a large part of its business which are as follows, their remit being covered by the sub-group title:

Concerts & Musical Activities	Fabric	Mission & Outreach	Youth
Publicity & Communications	Pastoral	Properties	Social & Fundraising
Stewardship	Footprint		

The DCC met 4 times during 2023 in January, April, June and September.

Business transacted during 2023 by the DCC included:

We agreed to continue to adopt annually the Diocese of Chelmsford's Safeguarding Policy and Procedures.

Our Safeguarding Officer has ensured that relevant posters with contact details have been set up in the church and Abbey church Centre.

The decision was made to endorse the principle of maintaining available reserves in the Abbey General Fund sufficient to meet one month Parish Share, wages and utilities.

The budget for 2023 was fully approved as presented as was the revised budget presented in June.

300 copies of the Church Diary had been made available for the year. These are free of charge and of no cost to the church though a donation to church funds is appreciated. The maintenance team, under the mandate of the Properties & Fabric sub-group, met several times during the summer months. The Lower Garden flat has been successfully rented out. A Health & Safety Officer has been appointed.

WALTHAM ABBEY PCC

REPORT OF THE TRUSTEES for the year ended 31 December 2023

St Lawrence Church District Council

Members of the DCC are either ex-officio or elected at the Annual District Church meeting in accordance with the Parish Scheme or co-opted by the DCC in accordance with that Scheme. The DCC met five times.

Members who served from 1st January, 2023 to the date this report was approved are:

Team Rector	The Revd Peter Smith	Chairman
	The Revd Jane Begley	
Churchwarden	Vacant	
Deanery Synod	Vacant	
Elected PCC	Valerie Lee	
Representatives	Sheila Pearce	Secretary
Elected DCC	Barbara Midgley	
Representatives	Joan O'Mullane	
	Jill Talbot	Treasurer
	Beryl Thorpe	
	Myra Purton	(From May 2023)

We seek to be a living and loving church, where all are made welcome in a setting where worship is a priority and each person, knowing they are in the presence of God, feels safe and wanted. A service of Holy Communion is held most Sunday mornings and this has incorporated a café-style format on a number of occasions.

This year we were pleased to celebrate the 50th anniversary of the founding of St Lawrence District Church. A Service of Dedication was given by Reverend Peter Smith. An invitation was sent to previous clergy and congregation members. Many of whom attended. A shared lunch was provided and enjoyed by all. The cake was cut by one of the first member of the congregation to attend a service at St Lawrence District Church.

Once again St Lawrence joined with the Church at St Thomas to celebrate Christmas Day and we had a Sunday Morning Service as usual on Christmas Eve. The DCC were able to meet five times this year.

The church is actively involved with weekly collective worship at Hillhouse School. St Lawrence Church Pre-School has a member of the church on the Pre-School Committee and members of the Church are involved in many of their different activities. During the last year social and fund-raising events include:

- Coffee Morning
- Adventure
- Family Quiz afternoon and strawberry tea
- 50th Anniversary Lunch
- St Andrews Day meal and Quiz afternoon

Donations have been made by the congregation to purchase an altar cloth in memory of Canon Joyce Smith.

CHURCH ATTENDANCE

The Electoral rolls were revised in 2023 and at 31st December 2023 there were 156 (2022: 159) members in total on the churches' electoral rolls. Of these 131 (2022: 134) were on the electoral roll of the Abbey, of whom 89 were residents and 42 non-residents.

25 (2022: 25) members were on the electoral roll of St Lawrence Church, of whom 21 were residents and 4 non-residents.

In 2023, there were 10 weddings and 1 Blessing after a Civil Marriage; 28 funerals were taken in the church and 17 funerals were taken at Crematoriums or graveside. There were sixteen baptisms during the year, one an adult and fifteen children. The Waltham Abbey branch of the Mothers' Union again gave bibles suitable for the age to the youngsters and a book of prayers to the adult.

The average attendance at services held at the Abbey Church during October 2023 was 93 people; 154 attended Easter Sunday services; 148 the services for the King's Coronation on 7th May 2023; 468 attended Christmas services and 553 attended three schools Christmas services.

The average Sunday service attendance at St Lawrence 2023 was adults 27 and no children.

At St Lawrence the number attending worship on Easter Sunday was 30 adults and no children.

WALTHAM ABBEY PCC

**REPORT OF THE TRUSTEES
for the year ended 31 December 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1129915

Principal address

Parish Office, Abbey Church Centre
Abbey Gardens
Waltham Abbey
Essex
EN9 1XQ

Independent Examiner

Mr Christopher Marsh MAAT
Marsh Solutions Limited
82 Berechurch Hall Road
Colchester
Essex
CO2 8RF

Approved by order of the board of trustees on **07/05/24** and signed on its behalf by:


L. Anderson (May 7, 2024 20:53 GMT+1)
.....
L Anderson - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WALTHAM ABBEY PCC

Independent examiner's report to the trustees of Waltham Abbey PCC

I report to the charity trustees on my examination of the accounts of Waltham Abbey PCC (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr Christopher Marsh MAAT
The Association of Accounting Technicians

Marsh Solutions Limited
82 Berechurch Hall Road
Colchester
Essex
CO2 8RF

Date: 08/05/24

WALTHAM ABBEY PCC

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		120,786	2,459	-	123,245	108,932
Charitable activities						
Charitable activities		38,637	63,148	-	101,785	108,498
Other trading activities	2	22,209	-	-	22,209	14,490
Investment income	3	<u>14,693</u>	<u>19,155</u>	<u>492</u>	<u>34,340</u>	<u>23,086</u>
Total		<u>196,325</u>	<u>84,762</u>	<u>492</u>	<u>281,579</u>	<u>255,006</u>
EXPENDITURE ON						
Raising funds		2,552	-	-	2,552	1,724
Charitable activities						
Charitable activities		<u>188,554</u>	<u>104,641</u>	<u>1,212</u>	<u>294,407</u>	<u>299,939</u>
Total		<u>191,106</u>	<u>104,641</u>	<u>1,212</u>	<u>296,959</u>	<u>301,663</u>
Net gains/(losses) on investments		<u>-</u>	<u>1,437</u>	<u>1,740</u>	<u>3,177</u>	<u>(4,640)</u>
NET INCOME/(EXPENDITURE)		5,219	(18,442)	1,020	(12,203)	(51,297)
Transfers between funds	11	<u>4,303</u>	<u>(2,142)</u>	<u>(2,161)</u>	<u>-</u>	<u>-</u>
Net movement in funds		9,522	(20,584)	(1,141)	(12,203)	(51,297)
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>17,226</u>	<u>482,726</u>	<u>397,439</u>	<u>897,391</u>	<u>948,688</u>
TOTAL FUNDS CARRIED FORWARD		<u>26,748</u>	<u>462,142</u>	<u>396,298</u>	<u>885,188</u>	<u>897,391</u>

The notes form part of these financial statements

WALTHAM ABBEY PCC

BALANCE SHEET
31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS						
Tangible assets	7	4,418	3,487	379,396	387,301	388,784
CURRENT ASSETS						
Debtors	8	10,447	5,510	-	15,957	6,055
Investments	9	1,660	425,978	16,902	444,540	445,760
Cash at bank		<u>28,703</u>	<u>27,167</u>	<u>-</u>	<u>55,870</u>	<u>66,361</u>
		40,810	458,655	16,902	516,367	518,176
CREDITORS						
Amounts falling due within one year	10	<u>(18,480)</u>	<u>-</u>	<u>-</u>	<u>(18,480)</u>	<u>(9,569)</u>
NET CURRENT ASSETS		<u>22,330</u>	<u>458,655</u>	<u>16,902</u>	<u>497,887</u>	<u>508,607</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>26,748</u>	<u>462,142</u>	<u>396,298</u>	<u>885,188</u>	<u>897,391</u>
NET ASSETS		<u><u>26,748</u></u>	<u><u>462,142</u></u>	<u><u>396,298</u></u>	<u><u>885,188</u></u>	<u><u>897,391</u></u>
FUNDS	11					
Unrestricted funds					26,748	17,226
Restricted funds					462,142	482,726
Endowment funds					<u>396,298</u>	<u>397,439</u>
TOTAL FUNDS					<u><u>885,188</u></u>	<u><u>897,391</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 07/05/24 and were signed on its behalf by:


L Anderson (May 7, 2024 20:53 GMT+1)
L Anderson - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements and assessment of going concern

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The financial statements are presented in sterling (£).

Critical accounting judgements and key sources of estimation uncertainty

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements.

Useful economic life of tangible fixed assets:

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Income

Voluntary income and capital sources

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

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the gift is received.

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

Other ordinary income

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

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

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

Expenditure

Activities directly relating to the work of the church

The Diocesan Parish Share is accounted for when paid. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a liability in the balance sheet. The Parish Share was paid in full in the year.

Support costs

Support costs are allocated to activities according to the majority of time spent on those activities by the Parish Administration apart from insurance and independent examiners fees which is allocated 100% to charitable activities

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts in accordance with Charities Act 2011.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's Inventory, which may be inspected at any reasonable time. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of moveable church furnishings acquired before 1 January 2000 is written off.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight-line basis over ten years. Individual items of equipment with a purchase price less than £1,000 are written off when the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current assets

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

Short-term deposits include cash held on deposit with the Central Board of Finance of the Church of England, the Chelmsford Diocesan Board of Finance and COIF Charity Funds.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash, current bank accounts and deposit bank accounts with no withdrawal limitations.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Fund accounting

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

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

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023

2. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.23 Total funds £	31.12.22 Total funds £
Church hall lettings etc	7,638	-	-	7,638	4,780
External concerts	2,752	-	-	2,752	3,033
Internal concerts	3,384	-	-	3,384	2,143
Other fund raising	<u>8,435</u>	<u>-</u>	<u>-</u>	<u>8,435</u>	<u>4,534</u>
	<u>22,209</u>	<u>-</u>	<u>-</u>	<u>22,209</u>	<u>14,490</u>

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.23 Total funds £	31.12.22 Total funds £
Rents	14,632	-	-	14,632	16,594
Dividends	-	470	492	962	1,029
Interest	<u>61</u>	<u>18,685</u>	<u>-</u>	<u>18,746</u>	<u>5,463</u>
	<u>14,693</u>	<u>19,155</u>	<u>492</u>	<u>34,340</u>	<u>23,086</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

PCC members' expenses

		31.12.23 £	31.12.22 £
Rev T Scott	Expenses	315	373
Rev P Smith	Expenses	2,176	1,565
J Meaden	Expenses	77	111
L Anderson	Fundraising Expenses	<u>1,024</u>	<u>2,406</u>

All expenses are repayments of costs incurred directly on behalf of the PCC and are allocated appropriately within the expenditure.

5. STAFF COSTS

	31.12.23 £	31.12.22 £
Salaries and wages	116,667	98,748
Social security costs	2,502	2,042
Other pension costs	<u>1,467</u>	<u>1,239</u>
	<u>120,636</u>	<u>102,030</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023

5. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

	31.12.23	31.12.22
All staff	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

The below is the statement of financial activities relating to the year ending 31 December 2022

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	107,769	1,163	-	108,932
Charitable activities				
Charitable activities	29,218	79,280	-	108,498
Other trading activities	14,490	-	-	14,490
Investment income	<u>16,887</u>	<u>5,637</u>	<u>562</u>	<u>23,086</u>
Total	<u>168,364</u>	<u>86,080</u>	<u>562</u>	<u>255,006</u>
EXPENDITURE ON				
Raising funds	1,637	87	-	1,724
Charitable activities				
Charitable activities	<u>211,777</u>	<u>86,950</u>	<u>1,212</u>	<u>299,939</u>
Total	<u>213,414</u>	<u>87,037</u>	<u>1,212</u>	<u>301,663</u>
Net gains/(losses) on investments	<u>(2,005)</u>	<u>(53)</u>	<u>(2,582)</u>	<u>(4,640)</u>
NET INCOME/(EXPENDITURE)	(47,055)	(1,010)	(3,232)	(51,297)
Transfers between funds	<u>4,707</u>	<u>(1,000)</u>	<u>(3,707)</u>	<u>-</u>
Net movement in funds	(42,348)	(2,010)	(6,939)	(51,297)
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>59,574</u>	<u>484,736</u>	<u>404,378</u>	<u>948,688</u>
TOTAL FUNDS CARRIED FORWARD	<u>17,226</u>	<u>482,726</u>	<u>397,439</u>	<u>897,391</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023

7. TANGIBLE FIXED ASSETS

	Freehold Land & Buildings £	Leasehold Buildings £	Equipment £	Totals £
COST				
At 1 January 2023	280,000	120,000	58,337	458,337
Additions	-	-	2,634	2,634
Disposals	-	-	(2,154)	(2,154)
At 31 December 2023	<u>280,000</u>	<u>120,000</u>	<u>58,817</u>	<u>458,817</u>
DEPRECIATION				
At 1 January 2023	-	19,392	50,161	69,553
Charge for year	-	1,212	1,774	2,986
Eliminated on disposal	-	-	(1,023)	(1,023)
At 31 December 2023	<u>-</u>	<u>20,604</u>	<u>50,912</u>	<u>71,516</u>
NET BOOK VALUE				
At 31 December 2023	<u>280,000</u>	<u>99,396</u>	<u>7,905</u>	<u>387,301</u>
At 31 December 2022	<u>280,000</u>	<u>100,608</u>	<u>8,176</u>	<u>388,784</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Prepayments and accrued income	<u>15,957</u>	<u>6,055</u>

9. CURRENT ASSET INVESTMENTS

	31.12.23	31.12.22
	£	£
COIF Charity Funds	17,080	15,642
Methodist Holiday Hotels Ltd	1,124	1,124
Central Board of Finance of the Church of England	409,434	412,163
Chelmsford Diocesan Board of Finance	<u>16,902</u>	<u>16,831</u>
	<u>444,540</u>	<u>445,760</u>

The charity holds 860.65 COIF Charity Funds shares which are valued at 1,984.50 pence per share (2022: 1,817.49 pence per share)

The 1,124 shares in Methodist Holiday Hotels Ltd are valued at par (2022: par).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade creditors	2,522	1,252
Taxation and social security	963	641
Other creditors	<u>14,995</u>	<u>7,676</u>
	<u>18,480</u>	<u>9,569</u>

11. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	Transfers between funds	At 31.12.23
	£	£	£	£
Unrestricted funds				
Waltham Abbey - General fund	12,563	4,012	4,303	20,878
St Lawrence - General Fund	<u>4,663</u>	<u>1,207</u>	<u>-</u>	<u>5,870</u>
	17,226	5,219	4,303	26,748
Restricted funds				
Fabric Fund	379,562	9,778	(863)	388,477
Organ Fund	9,735	(707)	(1,204)	7,824
Organ Scholarship Fund	2,264	105	(4)	2,365
Youth Work (Leadbetter)	25,230	1,152	(71)	26,311
St Lawrence - Projects	486	-	-	486
St Lawrence Pre-School	55,449	(28,770)	-	26,679
Bruton Fund	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>10,000</u>
	482,726	(18,442)	(2,142)	462,142
Endowment funds				
Tithe Chancel	16,831	2,232	(2,161)	16,902
Freehold Land & Buildings	280,000	-	-	280,000
Leasehold Buildings	<u>100,608</u>	<u>(1,212)</u>	<u>-</u>	<u>99,396</u>
	<u>397,439</u>	<u>1,020</u>	<u>(2,161)</u>	<u>396,298</u>
TOTAL FUNDS	<u>897,391</u>	<u>(12,203)</u>	<u>-</u>	<u>885,188</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Waltham Abbey - General fund	178,808	(174,796)	-	4,012
St Lawrence - General Fund	<u>17,517</u>	<u>(16,310)</u>	<u>-</u>	<u>1,207</u>
	196,325	(191,106)	-	5,219
Restricted funds				
Fabric Fund	17,558	(9,217)	1,437	9,778
Organ Fund	3,255	(3,962)	-	(707)
Organ Scholarship Fund	105	-	-	105
Youth Work (Leadbetter)	2,481	(1,329)	-	1,152
St Lawrence Pre-School	<u>61,363</u>	<u>(90,133)</u>	<u>-</u>	<u>(28,770)</u>
	84,762	(104,641)	1,437	(18,442)
Endowment funds				
Tithe Chancel	492	-	1,740	2,232
Leasehold Buildings	<u>-</u>	<u>(1,212)</u>	<u>-</u>	<u>(1,212)</u>
	<u>492</u>	<u>(1,212)</u>	<u>1,740</u>	<u>1,020</u>
TOTAL FUNDS	<u><u>281,579</u></u>	<u><u>(296,959)</u></u>	<u><u>3,177</u></u>	<u><u>(12,203)</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

Below is the movement in funds relating to the year ending 31 December 2022.

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
Waltham Abbey - General fund	44,568	(42,167)	10,162	12,563
Rand Bequest	10,030	(4,575)	(5,455)	-
Organ Fund	1,218	(1,218)	-	-
St Lawrence - General Fund	<u>3,758</u>	<u>905</u>	<u>-</u>	<u>4,663</u>
	59,574	(47,055)	4,707	17,226
Restricted funds				
Fabric Fund	385,370	(4,944)	(864)	379,562
Internal Concerts	87	(87)	-	-
Organ Fund	8,591	1,248	(104)	9,735
Organ Scholarship Fund	2,235	31	(2)	2,264
Youth Work (Leadbetter)	24,931	329	(30)	25,230
St Lawrence - Projects	486	-	-	486
St Lawrence Pre-School	53,036	2,413	-	55,449
Bruton Fund	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>10,000</u>
	484,736	(1,010)	(1,000)	482,726
Endowment funds				
Tithe Chancel	22,558	(2,020)	(3,707)	16,831
Freehold Land & Buildings	280,000	-	-	280,000
Leasehold Buildings	<u>101,820</u>	<u>(1,212)</u>	<u>-</u>	<u>100,608</u>
	<u>404,378</u>	<u>(3,232)</u>	<u>(3,707)</u>	<u>397,439</u>
TOTAL FUNDS	<u>948,688</u>	<u>(51,297)</u>	<u>-</u>	<u>897,391</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds for the year ending 31 December 2022, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Waltham Abbey - General fund	149,750	(189,912)	(2,005)	(42,167)
Rand Bequest	56	(4,631)	-	(4,575)
Organ Fund	-	(1,218)	-	(1,218)
St Lawrence - General Fund	<u>18,558</u>	<u>(17,653)</u>	<u>-</u>	<u>905</u>
	168,364	(213,414)	(2,005)	(47,055)
Restricted funds				
Fabric Fund	5,207	(10,098)	(53)	(4,944)
Internal Concerts	-	(87)	-	(87)
Organ Fund	2,407	(1,159)	-	1,248
Organ Scholarship Fund	31	-	-	31
Youth Work (Leadbetter)	329	-	-	329
St Lawrence Pre-School	<u>78,106</u>	<u>(75,693)</u>	<u>-</u>	<u>2,413</u>
	86,080	(87,037)	(53)	(1,010)
Endowment funds				
Tithe Chancel	562	-	(2,582)	(2,020)
Leasehold Buildings	<u>-</u>	<u>(1,212)</u>	<u>-</u>	<u>(1,212)</u>
	<u>562</u>	<u>(1,212)</u>	<u>(2,582)</u>	<u>(3,232)</u>
TOTAL FUNDS	<u><u>255,006</u></u>	<u><u>(301,663)</u></u>	<u><u>(4,640)</u></u>	<u><u>(51,297)</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023

11. MOVEMENT IN FUNDS - continued

A current year 12 months (year ending 31 December 2023) and prior year 12 months (year ending 31 December 2022) combined position is as follows:

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
Waltham Abbey - General fund	44,568	(38,155)	14,465	20,878
Rand Bequest	10,030	(4,575)	(5,455)	-
Organ Fund	1,218	(1,218)	-	-
St Lawrence - General Fund	<u>3,758</u>	<u>2,112</u>	<u>-</u>	<u>5,870</u>
	59,574	(41,836)	9,010	26,748
Restricted funds				
Fabric Fund	385,370	4,834	(1,727)	388,477
Internal Concerts	87	(87)	-	-
Organ Fund	8,591	541	(1,308)	7,824
Organ Scholarship Fund	2,235	136	(6)	2,365
Youth Work (Leadbetter)	24,931	1,481	(101)	26,311
St Lawrence - Projects	486	-	-	486
St Lawrence Pre-School	53,036	(26,357)	-	26,679
Bruton Fund	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>10,000</u>
	484,736	(19,452)	(3,142)	462,142
Endowment funds				
Tithe Chancel	22,558	212	(5,868)	16,902
Freehold Land & Buildings	280,000	-	-	280,000
Leasehold Buildings	<u>101,820</u>	<u>(2,424)</u>	<u>-</u>	<u>99,396</u>
	<u>404,378</u>	<u>(2,212)</u>	<u>(5,868)</u>	<u>396,298</u>
TOTAL FUNDS	<u><u>948,688</u></u>	<u><u>(63,500)</u></u>	<u><u>-</u></u>	<u><u>885,188</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023

11. MOVEMENT IN FUNDS - continued

A current year 12 months (year ending 31 December 2023) and prior year 12 months (year ending 31 December 2022) combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Waltham Abbey - General fund	328,558	(364,708)	(2,005)	(38,155)
Rand Bequest	56	(4,631)	-	(4,575)
Organ Fund	-	(1,218)	-	(1,218)
St Lawrence - General Fund	<u>36,075</u>	<u>(33,963)</u>	<u>-</u>	<u>2,112</u>
	364,689	(404,520)	(2,005)	(41,836)
Restricted funds				
Fabric Fund	22,765	(19,315)	1,384	4,834
Internal Concerts	-	(87)	-	(87)
Organ Fund	5,662	(5,121)	-	541
Organ Scholarship Fund	136	-	-	136
Youth Work (Leadbetter)	2,810	(1,329)	-	1,481
St Lawrence Pre-School	<u>139,469</u>	<u>(165,826)</u>	<u>-</u>	<u>(26,357)</u>
	170,842	(191,678)	1,384	(19,452)
Endowment funds				
Tithe Chancel	1,054	-	(842)	212
Leasehold Buildings	<u>-</u>	<u>(2,424)</u>	<u>-</u>	<u>(2,424)</u>
	<u>1,054</u>	<u>(2,424)</u>	<u>(842)</u>	<u>(2,212)</u>
TOTAL FUNDS	<u><u>536,585</u></u>	<u><u>(598,622)</u></u>	<u><u>(1,463)</u></u>	<u><u>(63,500)</u></u>

DETAILS OF RESTRICTED FUNDS

Restricted funds are listed in note 12.2, and may be used only for the purposes inherent in their titles.

DETAIL OF ENDOWMENT FUNDS

Tithe Chancel

Custodian Trustee	Chelmsford Diocesan Board of Finance
Managing Trustee	Waltham Abbey PCC
Object	The income may be used for chancel repairs or general fire insurance of the whole church building.

Land & Buildings

Land and Buildings comprises Abbey Gardens House. This property was valued on 28 January 1999 by Michael Adkins of J B Property Services. The valuations represented the asking price on the private treaty market. The PCC considers it inappropriate to incur expenditure on new valuations.

The St Lawrence Church building is in the freehold of the Diocese of Chelmsford and is not capitalised.

During the year ended 31 December 2007 the PCC purchased a lease for a period of 99 years for the Church Centre.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023

12. COMMITMENTS

The PCC has a liability to carry out a range of repairs to the church building over the next five years as identified in the quinquennial report. Our Architect, Sherry Bates, has outlined an ambitious and thorough proposal for wrapping all the Category 1 and Category 2 recommendations in the report, provision for these plans has not been made in these financial statements as they are still in the preliminary stages. General repairs are ongoing.

13. RELATED PARTY DISCLOSURES

PCC members' related parties remuneration

		31.12.23	31.12.22
		£	£
C Anderson	Expenses	625	-
M Meaden	Remuneration & Expenses	<u>3,607</u>	<u>2,406</u>

14. MONIES COLLECTED ON BEHALF OF OTHER ORGANISATIONS

During the year the PCC collected wedding and funeral fees on behalf of the Diocese and donations on behalf of other charities and organisations. These amounts have not been included in the Statement of Financial Activities, since the amounts do not belong to the charity. At the year end there was a balance of £2,522 owing to other organisations, this amount has been included within creditors

Diocesan fees	£
Balance brought forward	1,254
Wedding and Funeral fees received	9,138
Fees remitted to diocese	<u>(7,870)</u>
	<u>2,522</u>
 Charities and others	 £
Balance brought forward	-
Amounts received	855
Amounts remitted	<u>(855)</u>
	<u>-</u>

15. TRUSTEE INDEMNITY INSURANCE

No insurance premium has been paid to indemnify the PCC against any loss arising from the neglect or default of any of its members.

16. LOANS OR GUARANTEES SECURED AGAINST ASSETS OF THE PCC

No loans or guarantees have been secured against any assets of the PCC.

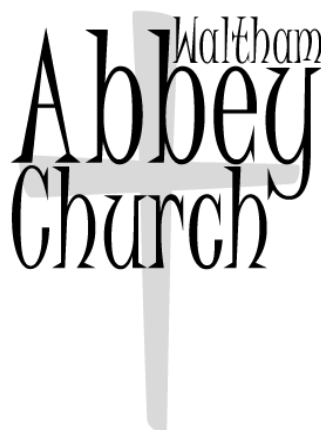
17. CONNECTED ORGANISATIONS

The Friends of Waltham Abbey is not technically a Connected Organisation. However the PCC wishes to acknowledge with gratitude rent payments and donations towards the maintenance and heating of the fabric of the church.

Accounts

REGISTERED CHARITY NUMBER 1129915

WALTHAM ABBEY
PAROCHIAL CHURCH COUNCIL



ANNUAL REPORT
AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT 2022

The Parochial Church Council (PCC) of the Parish of Holy Cross and St Lawrence has the responsibility of co-operating with the Rector, The Reverend Peter Smith, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The Annual Report includes the report for the Abbey Church District Church Council (DCC) which has maintenance responsibilities for the Abbey Church, Abbey Church Centre which includes the Parish Office; Abbey Gardens House and that for the Church of St Lawrence, Ninefields, which is a District Church with its own DCC, situated in Hillhouse CofE School in the Parish.

The PCC is a registered charity, registered charity number 112995.

The Administrative address is: Parish Office, Abbey Church Centre, Abbey Gardens,
Waltham Abbey, Essex EN9 1XQ

2022 followed two years when the worship and outreach of the two churches were severely affected by the Coronavirus Covid 19.

The church being open is an important part of our welcoming mission to the townspeople and we were pleased to welcome worshippers, members of the local community and visitors although, due to financial constraints, the Abbey Church was only open at weekends and on Wednesdays and Fridays.

The whole worshipping and local community learnt with great sadness of the sudden death of Canon Joyce Smith, one of our Associate Priests, following a short illness at the end of May. Her Funeral Eucharist service on the 7th July, followed a Vigil Service the previous evening, was conducted by the Bishop of Barking.

The high esteem in which Joyce was held was shown by the attendance of those she worked with, past and present, many of her colleagues from the Benefice, the MMU Unit, the Deanery and the Diocese and many members of the local community to whom she ministered and, in whose lives, she had played an important part.



WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT 2022

CHURCH ACTIVITIES AND PUBLIC BENEFIT

The parish undertakes a range of activities with regard to the Charity Commission guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The Abbey Church

Our vision is that Waltham Abbey Church:

- Has worship and prayer at the centre of everything;
- Seeks to help people connect with God in their daily lives;
- Welcomes all on their journey of faith which has at its head Jesus Christ who lived and died and rose again;
- Serves the community in which it is set.

The Abbey Church sees its primary purpose as offering a variety of opportunities for prayer and worship, whether as a community or individually. To this end it holds a diverse range of services on Sundays and during the week and the church is open daily, providing the opportunity for private prayer. It also seeks to develop an open and welcoming Christian community based on the building.

To achieve this, although we would like the church to be open every day for members of the wider community to come in and visit/pray; to be able to support groups that meet various community needs, offer guided tours and opportunities to witness the love of God; financial constraints have resulted in the Abbey church continuing to be open only on Wednesdays, Fridays and at weekends except for wedding and funeral services.

The Abbey Church sees itself as a church for and of the community and has the Safeguarding of all who visit at the forefront of its life.

Children and Young People

As restrictions were gradually lifted following the Covid 19 lockdowns, it was exciting and encouraging to see groups of children from local schools visiting the Abbey Church again and several groups have already booked to visit again in 2023. Assemblies continued throughout the year at Hillhouse School; these were initially recorded and then continued on a face-to-face basis. We also welcomed a number of schools, both primary and secondary, to the Abbey Church for Christmas services, which was a real joy.

In the autumn we opened our doors for Baptism Services once more and as a result we have baptised a number of babies and children and many more are booked for 2023. The sense of excitement and joy at these services has been very special. We continue to give thanks to the Waltham Abbey branch of Mothers' Union which provides a Bible as a gift to each child baptised.

We are so pleased that our Sunday Club is up and running again after having to close during the Covid virus. Although numbers have dipped since our return, we have three regular members who are very faithful and are a pleasure to work with and enjoy meeting together. We hope to be able to encourage the children to grow in their relationship with our Lord, and fellowship with one another in our weekly lessons.

They love doing their crafts each week and sharing them with the congregation at the end of the service. We pray that more children will gradually join the group in the near future and we are keen to hear from anyone interested in helping and also to let us know if there is anything they think we could be doing differently to move forward.

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT 2022

Outreach activities

We are pleased to report that after the uncertainty of 2021, 2022 brought with it the hope of better times. Fellowship Lent lunches were held in both the Abbey Church Centre and in peoples' homes; a time when people could share a simple meal together and the proceeds supported the Lent Appeal.

In June a very successful 'Afternoon Tea' in celebration of the Queens Platinum Jubilee was held. October brought the time for an Harvest Festival Lunch and Table quiz and Friday 25th November was the traditional Cavalcade of Light when the church was filled with appropriate stalls offering Christmas gifts and refreshments.

A new venture on Sunday 11th December when a ticketed Christmas themed Concert with much appreciated festive refreshments was held.

The organization of social events can at times be challenging and special thanks go to the 'team', as such events would not be possible without them.

The Olive Branch café at the Abbey Church Centre has continued weekly on Wednesdays throughout 2022 for light refreshments and fellowship.

Members of the Listening Team were in attendance at a Memorial Service held on the evening of Sunday 13th November for families whose loved ones had had Abbey funerals in 2021.

The annual George Pipe 12-Bell Competition, held in honour of the late George W. Pipe, an eminent East Anglian bellringer, was held at Waltham Abbey Church on Saturday 19th February, in fact the first for two years as the 2021 competition was cancelled in lockdown. Storm Eunice proved to be a severe challenge in 2022, but one to which the ringers rose magnificently. Despite storm damage and travel problems the competition went ahead without any of the competing bands being unable to participate. Four bands entered, The Norman Tower, Bury St Edmunds, St Mary-le-Tower, Ipswich, St Peter Mancroft, Norwich and the hosts Waltham Abbey. Each band rang the same twelve-bell set piece, the ringing method being Grandsire Cinques.

At the Abbey Church Centre in the Abbey Gardens adjacent to the church, hungry ringers were provided with bacon and sausage rolls on arrival, followed by lunch and Southwold Bitter, after they had rung of course! Coffee, tea and cake were also available all day in the Olive Branch café at the Centre. Both the venue and the catering were much appreciated. The bells can be heard very clearly at the Centre and the only drawback was the persistent rain that fell from about noon and meant that only the hardest ringers could listen to the ringing outside! The judges, who were accommodated in a house across the churchyard from the church, declared the winners to be St Mary-le-Tower, Ipswich; the Waltham Abbey band came a valiant fourth, though it was agreed that all the bands had performed very creditably.

Working with Other Charities

During Lent, £340.50 was raised for the USPG Ukraine Appeal, £278.50 from Lent Fellowship Lunches and associated donations, and £62 from an Easter Egg Raffle.

Envelope donations during Christian Aid Week amounted to £50, with the opportunity to donate to Christian Aid online.

£255.50 was collected for the East Africa Hunger Crisis Appeal and remitted via Christian Aid.

At the Harvest Festival service on Sunday 9th October gifts of food and toiletries was donated to 3Food4U, the community support initiative based in Sun Street, Waltham Abbey.

Participants in Ride and Stride on 10th September collected £671.50 in sponsorship, half of which (£335.75) went to The Friends of Essex Churches and half to the Abbey Church.

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT 2022

Music Department Report

Membership of our loyal adult choir has been stable overall, with one member departing for university and one returning to regular singing after overcoming some health challenges. The post-Covid *de facto* worship pattern carries a lower workload for the choir but seems to have helped increase the musical quality of its offering, as rehearsal time is less thinly spread than before.

Music for Lunch recitals took place on Saturdays during the recital season, on twenty-nine occasions across three terms, with substantial breaks around Easter, over the summer wedding and holiday season, and in the run-up to Christmas when the Abbey is busy with other events. These seem to be highly appreciated by the regular attenders, and generate a small surplus for parish funds.

2022 was the first year in the life of the rebuilt organ that was uninterrupted by the Covid pandemic, and the first time that the organ accompanied the seasonal sung music of Epiphany, Lent, Passiontide and Easter. The organ also featured in eleven of the Music for Lunch recitals, several of them in ensemble with other instruments; this is always an acid test of an organ's quality, which it passed with flying colours. The organ continues to be mechanically trouble-free, and when parts of it sustained water damage following storm damage to the church roof, and the failure of the church heating during a particularly cold spell wrought havoc with the tuning of certain pipes, the rest of the organ being now in first-class condition was comfortably able to carry us through Christmas.

St Lawrence Church

We seek to be a living and loving church, where all are made welcome in a setting where worship is a priority and each person, knowing they are in the presence of God, feels safe and wanted. A service of Holy Communion is held most Sunday mornings and this has incorporated a café-style format on a number of occasions.

This year has been very difficult for the congregation with the sudden sad loss of our much-loved Vicar Canon Joyce Smith. She was always a help to all of us as we lived our lives. She is greatly missed, May she rest with our Lord in peace.

Once again St Lawrence joined with the Church at St Thomas to celebrate Christmas Day.

The DCC were able to meet twice this year.

The church is actively involved with Hillhouse School and St Lawrence Church Pre-School. A Member of the church is on the Pre-School Committee. The Church is involved in many of their different activities.

During the last year social and fund-raising events include:

- Coffee morning
- Eggstravaganza
- Summer Craft Morning

GOVERNANCE

In 2007 the Annual Parochial Church Meeting approved a Scheme for Separate Representation of Congregations and Establishing District Church Council (The Parish Scheme) established under rule 18 of the Church Representation Rules which took effect from 2008. Under the Parish Scheme the PCC operates through two District Church Councils (DCCs), one for the Abbey Church and one for St Lawrence Church, Ninefields, and delegates to the relevant DCC many of its functions.

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT 2022

SAFEGUARDING

The Parochial Church Council (PCC) is committed to Safeguarding children, young people and vulnerable adults and has adopted the Church of England's policies and best practice on Safeguarding which may be found on the Church of England website and also on the Diocese of Chelmsford website. The Parish Safeguarding Officer can be contacted via the parish office.

The PCC, as a registered charity, confirms that the major risks to which it may be exposed, have been identified and reviewed and systems and procedures put in place to manage any such risks and as such has complied with its duty under Section 5 of the Safeguarding and Clergy Discipline Measure 2016 and is committed to the safeguarding, care and nurture of everyone within our community, by:

- Promoting a safer environment and culture;
- Safely recruiting and supporting all those with any responsibility related to children and vulnerable adults within the Church;
- Responding promptly to every safeguarding concern or allegation;
- Caring pastorally for victims/survivors of abuse and other affected persons;
- Caring pastorally for those who are the subject of concerns or allegations of abuse and other affected persons;
- Responding to those that may pose a present risk to others.

The Parish Safeguarding Officer reports that since taking over early in 2022, all necessary DBS checks have been completed and received back and all results are recorded together with their renewal date.

The PSO checklist is a work in progress. In 2023, plans are to have a directory of who's who in our parish, and following the required training following the House of Bishops Safer Recruitment practice guidance; a policy to help protect everyone when recruiting volunteers into the church. Details of this policy can be found on the Chelmsford diocese website under safeguarding.

Parish Safeguarding posters have been placed in visible and appropriate positions around the churches and parish centre. These display contact details of the PSO plus appropriate agencies to access help or advice which is in line with our safeguarding policy and a requirement of the Diocese.

A folder is in the Abbey Church top vestry giving access to a hard copy of the Parish Safeguarding Handbook and the Diocese Safeguarding Manual is only available online

As required, the diocese training team has been advised regarding who has completed the necessary training for their role in the church and, if necessary, support will be given where online training is needed.

The PSO has completed the basic and foundation safeguarding online training, the PSO induction module and Leadership (compressed) safeguarding module. Training for 2023 will be to complete safer recruitment, domestic abuse and modern slavery training.

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT 2022

MEMBERSHIP

Waltham Abbey PCC

Members of the PCC are either ex-officio, elected by the Annual Parochial Church Meeting or co-opted to serve; in accordance with the Church Representation Rules.

Members who served from 1st January 2022 to the date this report was approved are:

Team Rector	Reverend Peter Smith	Chairman	
Associate Priest	Reverend Canon Dr Joyce Smith		(Deceased May 2022)
Associate Priest	Reverend Trevor Scott		
Churchwardens	Dianne Penny		(Until May 2022)
	Beverley Watkins		(Until May 2022)
	Mark Anderson		(Until May 2022)
	Linda Anderson		(From May 2022)
	Julie Stannard	St Lawrence	(Resigned November 2022)
Deanery Synod Reps	Jane Shipman		
	Julie Stannard	St Lawrence	
Elected Members	Sheila Pearce	St Lawrence	(Until May 2022)
	Valerie Lee	St Lawrence	
	Richard Walters		
	Amanda Beggs		
	Rachel Matthews		(From May 2022)
Co-opted	Judith Meaden	Secretary	

Standing Committee:

This is the only committee required by law and it has the power to transact the business of the PCC between meetings, subject to any directions given by the Council.

BUSINESS TRANSACTED AT THE MEETINGS HELD IN 2022 BY THE PCC INCLUDED:-

- Acceptance of the Annual Report and Accounts for 2021;
- Fee and Budgets for both churches;
- Safeguarding and GDPR;
- Due to the financial position for both churches, the PCC decided to reduce the amount of the Parish Share paid to the Diocese for 2022. The Parish Share scheme for 2023 proposed the Parish would pay a lower amount;
- Church news and reports from Diocesan, Deanery and General Synods;
- Appointment of a Foundation Governors to Hillhouse School;
- Discussions regarding options for letting the two upstairs offices in the Church Centre;
- Appointment of Sidespersons for the Abbey Church;
- The Pilgrim Walk from Waltham Abbey to Ware on 16th September;
- Temporary repairs to the Abbey roof to be carried out in January 2023 ;
- The loan of the Anglo-Saxon book plate to the Epping Forest District Museum for a further ten years;
- Clearance of the crypt - complete emptying for restoration work.

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT 2022

DISTRICT CHURCH COUNCILS

Waltham Abbey Church DCC

Under the Parish Scheme all other Clerks in Holy Orders beneficed in or licensed to the Parish and the district Churchwardens for St. Lawrence Church are also ex-officio members of the Abbey DCC (although the district wardens do not have voting rights); however, in practice these members do not serve.

Members who served from 1st January 2022 to the date this report was approved are:

Team Rector	Reverend Peter Smith	(Chairman)
Clergy	Reverend Trevor Scott	
	Reverend Canon Joyce Smith (Deceased May 2022)	
Churchwarden	Linda Anderson	
Deanery Synod Representative	Jane Shipman	
Elected PCC Representatives	Amanda Beggs	
	Rachel Matthews	
	Richard Walters	
Elected DCC Representatives	Valerie Davis	
	Abiodun Fakokunde	
	Christopher Frostick	
	Jane Hudson	
	Lynette Rodgers	
	Lynda Beggs (Secretary)	

The Abbey Church has sub-groups to carry out a large part of its business which are as follows, their remit being covered by the sub-group title:

Concerts & Musical Activities	Fabric	Mission and Outreach	Youth
Publicity & Communications	Pastoral	Properties	Social & Fundraising
Stewardship	Footprint		

The DCC met four times during 2022 in February, April, June and September.

BUSINESS TRANSACTED DURING 2022 BY THE DCC INCLUDED:

There was continued agreement to adopt annually the Diocese of Chelmsford's Safeguarding Policy and Procedures.

The DCC was notified that the Parish Safeguarding Officer had been appointed and was in the process of completing training with the Diocese and with the Disclosure Service. Paperwork is being completed for an Assistant Recruiter to help with the DBS (Disclosure and barring Service) checking process. DBS checks have been completed.

The budget presented by the treasurer in April was accepted by the DCC and approval was given to ask the PCC that income from share dividends currently credited to the Fabric Fund be credited to the General Fund instead.

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT 2022

DISTRICT CHURCH COUNCILS - continued

The DCC was notified that the Church Instagram account was ready to launch and that a protocol for use had been written and signed by 6 authorised users. A completed copy of the protocol to be held on file in the Parish Office.

The Friends of Waltham Abbey Church had generously put aside £3,000 towards the purchase of new clappers for some of the bells.

The bellringers were thanked for donating £765 to the Church.

Following an inspection by Bradshaw Electrical Ltd the DCC agreed to proceed with 'Code 2' (urgent) and 'Code 3' (recommended) items identified for the Church and further agreed to proceed with 'Code 2' items for the Abbey Church Centre.

Approval was given by the DCC, following the advice of the treasurer, to agree that the allocation in the Abbey Church Centre fund be 'undesignated' so that it is available for general purposes. Also to defer the Parish Share payments if it becomes necessary in 2022 to avoid a deficit in the General Fund.

Approval was also given to agree to draw down £2014.82 from the Tithe Chancel Fund to cover the proportion of the church insurance which relates to the chancel for 2022.

The Covid Recovery team remained active (September 2022) and continued to monitor the use of a shared chalice and the communion rail.

Church diaries have again proved popular with 300 copies produced. These are free of charge though a donation to church funds is appreciated.

St Lawrence Church District Council

Members of the DCC are either ex-officio or elected at the Annual District Church meeting in accordance with the Parish Scheme or co-opted by the DCC in accordance with that Scheme. The DCC met twice

Members who served from 1st January, 2022 to the date this report was approved are:

Team Rector	The Revd Peter Smith	Chairman from June 2022
Team Vicar	Canon Joyce Smith	Chairman - deceased May 2022
Churchwarden	Julie Stannard	retired November 2022
Deanery Synod	Julie Stannard	
Elected PCC	Valerie Lee	
Representatives	Sheila Pearce	Secretary
Elected DCC	Barbara Midgley	
Representatives	Joan O'Mullane	
	Jill Talbot	Treasurer
	Beryl Thorpe	

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT 2022

CHURCH ATTENDANCE

The Electoral rolls were revised in 2022 and at 31st December 2022 there were 159 (2021: 161) members in total on the churches' electoral rolls. Of these 134 (2021: 136) were on the electoral roll of the Abbey, of whom 89 were residents and 45 non-residents.

25 (2021: 25) members were on the electoral roll of St Lawrence Church, of whom 21 were residents and 4 non-residents.

In 2022, there were seven weddings and three Renewal of Wedding Vows/Thanksgiving for Marriage services; forty-two baptisms; twenty-four funerals in the church, including one for an infant and four memorial services. Fifteen funerals were taken at Crematoriums or graveside, there were eight Interment of Ashes and two Committals only.

The average Sunday service attendance at St Lawrence 2022 was adults 26 and 1 child.

At St Lawrence the number attending worship on Easter Sunday was 19 adults and 1 child.

The average attendance at services held at the Abbey Church was seventy-nine people, with two hundred and twenty-eight attending services at Easter and three hundred and forty-seven over Christmas.

Special services during the year included, a Confirmation; the Queen's Platinum Jubilee; Prayers & Vigil for the death of the Queen; hourly prayers of remembrance and consolation for the Queen; the Abbey church being open for three days for private prayer and for signing Books of Remembrance for the Queen; Proclamation Day and Prayers for the King; a service of Commemoration & Thanksgiving for the life of the Queen and a Vigil and Funeral Eucharist for the late Revd Joyce Smith, attended by four hundred and fifty-two people in total.

Peter H. Smith

Peter H. Smith (May 23, 2023 07:29 GMT+1)

May 23, 2023

Team Rector of Waltham Holy Cross Team Ministry

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL**

Independent examiner's report to the trustees of Waltham Abbey Parochial Church Council

I report to the charity trustees on my examination of the accounts of Waltham Abbey Parochial Church Council (the Church) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Church you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Church's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

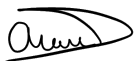
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Association of Accounting Technicians which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr Christopher Marsh MAAT
Association of Accounting Technicians
Marsh Solutions Limited
82 Berechurch Hall Road
Colchester
Essex
CO2 8RF

Date: **May 23, 2023**
Date:

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2021 Total Funds £
Income and endowments from:						
Donations and legacies	2.1	107,770	1,162	-	108,932	136,286
Other trading activities	2.2	14,491	-	-	14,491	6,205
Investments	2.3	16,885	5,638	562	23,085	14,184
Income from charitable activities	2.4	29,218	79,280	-	108,498	81,663
Total income	2	168,364	86,080	562	255,006	238,338
Expenditure on:						
Raising funds	3.1	11,528	87	-	11,615	10,937
Charitable activities	3.2	201,141	86,950	1,212	289,303	263,388
Other expenses	3.3	743	-	-	743	1,076
Total expenditure	3	213,412	87,037	1,212	301,661	275,401
Net gains/(losses) on investments	12	(2,005)	(53)	(2,582)	(4,640)	4,984
Net income(expenditure)		(47,053)	(1,010)	(3,232)	(51,295)	(32,079)
Transfers between funds	12	4,707	(1,000)	(3,707)	-	-
Net movement in funds		(42,346)	(2,010)	(6,939)	(51,295)	(32,079)
Reconciliation of funds:						
Total funds brought forward		59,574	484,736	404,378	948,688	980,767
Total funds carried forward	11/12	17,228	482,726	397,439	897,393	948,688

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

Balance Sheet as at 31 December 2022

	Notes	31/12/2022 £	31/12/2021 £
Fixed Assets			
Tangible assets		<u>388,784</u>	<u>392,240</u>
Total Fixed Assets	7	388,784	392,240
Current Assets			
Debtors	8	6,055	11,145
Short term investments and deposits	9	445,760	472,636
Cash at bank and in hand		<u>66,365</u>	<u>85,717</u>
		518,180	569,498
Creditors: Amounts falling due within one year	10	<u>(9,571)</u>	<u>(13,050)</u>
Net Current Assets		508,609	556,448
Net Assets	11	897,393	948,688
Funds			
Capital Funds:			
Endowment Funds	12.1	397,439	404,378
Income Funds:			
Restricted	12.2	482,726	484,736
Unrestricted	12.3	17,228	59,574
Total Funds	12	897,393	948,688

The notes on pages 13 to 24 form part of these accounts.

Approved by the Parochial Church Council on May 23, 2023 and signed on its behalf by:

Peter H. Smith

Peter H. Smith (May 23, 2023 07:29 GMT+1)

Revd Peter Smith
PCC Chair

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

Notes to the Accounts

1. Accounting policies

Basis of preparing the financial statements and assessment of going concern

The Financial Statements of the PCC, which is a public benefit entity under FRS 102, and have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act 2011 and the Church Accounting Regulations 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The financial statements are presented in sterling (£).

Critical accounting judgements and key sources of estimation uncertainty

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements.

Useful economic life of tangible fixed assets:

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Funds

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

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

Incoming Resources

Voluntary income and capital sources

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

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the gift is received.

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

Funds raised by the fete, bazaar and similar events are accounted for gross.

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

Notes to the Accounts

Other ordinary income

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

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

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

Resources Used

Grants

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

Activities directly relating to the work of the church

The Diocesan Parish Share is accounted for when paid. The parish share amount paid in the year is as stated in note 3.2, there is no amount outstanding at the year end.

Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a liability in the balance sheet.

Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts in accordance with Charities Act 2011.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's Inventory, which may be inspected at any reasonable time. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of moveable church furnishings acquired before 1 January 2000 is written off.

Other fixtures, fittings and office equipment

Equipment used within the church premises is initially recognised at cost and is depreciated on a straight-line basis over ten years. Individual items of equipment with a purchase price less than £1,000 are written off when the asset is acquired. The carrying values are reviewed at the year end for impairment if circumstances indicate that the full carrying value may not be recoverable.

Investments

Investments are valued at market value at 31 December.

Current assets

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

Short-term deposits include cash held on deposit with the Central Board of Finance of the Church of England, the Chelmsford Diocesan Board of Finance and COIF Charity Funds.

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

Notes to the Accounts

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

Pension costs and other post-retirement benefits

The church operates a defined contribution pension scheme. Contributions payable to the church's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially settled at transaction value and subsequently measured at their settlement value.

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

2 Details of Material Incoming Resources

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
2.1 Donations and legacies					
Planned giving:					
Gift Aid	51,454	-	-	51,454	58,112
Income tax recoverable	15,937	250	-	16,187	17,297
Other planned giving	9,813	-	-	9,813	3,235
Collections	8,246	-	-	8,246	5,425
Sundry donations	16,042	912	-	16,954	15,666
Grants	5,838	-	-	5,838	10,422
Donations, appeals, etc	440	-	-	440	25,099
Legacies	-	-	-	-	1,030
	107,770	1,162	-	108,932	136,286
2.2 Other trading activities					
Church hall lettings etc	4,780	-	-	4,780	1,800
External concerts	3,033	-	-	3,033	1,460
Internal concerts	2,143	-	-	2,143	462
Other fund raising	4,535	-	-	4,535	2,483
	14,491	-	-	14,491	6,205
2.3 Investments					
Dividends	233	234	562	1,029	455
Interest	58	5,404	-	5,462	798
Rents	16,594	-	-	16,594	12,931
	16,885	5,638	562	23,085	14,184
2.4 Income from charitable activities					
Sales for promotion of the church's objects	8,569	-	-	8,569	1,341
Pre-School income (St Lawrence)	-	78,090	-	78,090	53,946
Fees	20,649	1,190	-	21,839	26,376
	29,218	79,280	-	108,498	81,663
Total incoming resources	168,364	86,080	562	255,006	238,338

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

3 Details of Resources Used

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
3.1 Raising funds					
Cost of stewardship giving envelopes	118	-	-	118	132
Internal concerts	927	87	-	1,014	30
Other	822	-	-	822	1,555
Support costs (note 4)	9,661	-	-	9,661	9,220
	<u>11,528</u>	<u>87</u>	<u>-</u>	<u>11,615</u>	<u>10,937</u>
3.2 Charitable activities					
Missionary & charitable giving	-	-	-	-	399
Ministry:					
Parish Share	105,585	-	-	105,585	117,622
Ministry & mission activities	1,666	-	-	1,666	150
Pre-School expenses (St Lawrence)	-	75,693	-	75,693	63,139
Working expenses of incumbents	1,565	-	-	1,565	1,778
Rectory & vicarage	288	-	-	288	298
Other clergy costs	372	-	-	372	416
Church running expenses	10,428	-	-	10,428	9,047
Church maintenance	589	9,664	-	10,253	7,398
Upkeep of services	2,274	-	-	2,274	1,363
Church Centre running costs	19,201	-	-	19,201	10,410
Other PCC property upkeep	5,223	-	-	5,223	5,791
Major church repairs - structure	-	1,261	-	1,261	-
Salaries wages & fees:					
Director of Music	14,123	-	-	14,123	13,392
Clergy fees	-	-	-	-	-
Bellringers at weddings	-	-	-	-	-
Organists' & pianists' fees	2,086	-	-	2,086	382
Vergers' fees	12,897	-	-	12,897	4,334
Other	112	-	-	112	-
Legal and Professional Fees	1,355	-	-	1,355	1,070
Movable furnishings & equipment:					
Depreciation	1,912	332	1,212	3,456	3,457
Support costs (note 4)	21,465	-	-	21,465	22,942
	<u>201,141</u>	<u>86,950</u>	<u>1,212</u>	<u>289,303</u>	<u>263,388</u>
3.3 Other resources expended					
Miscellaneous expenditure	743	-	-	743	1,076
	<u>743</u>	<u>-</u>	<u>-</u>	<u>743</u>	<u>1,076</u>
Total Resources Expended	<u>213,412</u>	<u>87,037</u>	<u>1,212</u>	<u>301,661</u>	<u>275,401</u>

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

4 Support Costs

	Raising funds £	Charitable activities £	Total 2022 £	Total 2021 £
Church Office Repairs & Maintenance	9	17	26	-
Telephone Church Office	352	715	1,067	985
Photocopying Costs	307	624	931	522
Church Office sundry expenses	5	9	14	-
Computer Service	18	36	54	498
Stationery	145	295	440	400
Parish Administration	5,271	10,703	15,974	15,425
Insurance	3,554	7,216	10,770	9,832
Examiners/Auditors' Remuneration	-	1,850	1,850	4,500
	<u>9,661</u>	<u>21,465</u>	<u>31,126</u>	<u>32,162</u>

Support costs are apportioned to activities in proportion to the estimated proportion of time spent on those activities by the Parish Administration which is apportioned one third to fundraising and two thirds to charitable activities and auditors remuneration which is allocated 100% to charitable activities

5 Staff Costs

	Total 2022 £	Total 2021 £
Salaries and wages	98,748	84,929
Social security costs	2,042	1,468
Other pension costs	1,239	1,027
	<u>102,030</u>	<u>87,424</u>

The average number of full-time equivalent employees

<u>5</u>	<u>5</u>
----------	----------

No employee earned over £60,000 per annum

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

6 Comparatives for the Statement of Financial Activities for 31 December 2021

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Income and endowments from:				
Donations and legacies	134,921	1,365	-	136,286
Other trading activities	6,205	-	-	6,205
Investments	12,938	683	563	14,184
Income from charitable activities	25,950	55,713	-	81,663
Total income	180,014	57,761	563	238,338
Expenditure on:				
Raising funds	10,937	-	-	10,937
Charitable activities	192,095	70,081	1,212	263,388
Other expenses	1,076	-	-	1,076
Total expenditure	204,108	70,081	1,212	275,401
Net gains/(losses) on investments	2,199	-	2,785	4,984
Net income/(expenditure)	(21,895)	(12,320)	2,136	(32,079)
Transfers between funds	-	-	-	-
Net movement in funds	(21,895)	(12,320)	2,136	(32,079)
Reconciliation of funds:				
Total funds brought forward	81,469	497,056	402,242	980,767
Total funds carried forward	59,574	484,736	404,378	948,688

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

7 Fixed Assets

	Freehold Land & Buildings £	Leasehold Buildings £	Equipment £	Total £
Gross book value at 1 January 2022	280,000	120,000	58,338	458,338
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluations	-	-	-	-
Gross book value at 31 December 2022	<u>280,000</u>	<u>120,000</u>	<u>58,338</u>	<u>458,338</u>
Depreciation at 1 January 2022	-	18,180	47,918	66,098
Charge for the year	-	1,212	2,245	3,457
Elimination on disposal	-	-	-	-
Depreciation at 31 December 2022	<u>-</u>	<u>19,392</u>	<u>50,162</u>	<u>69,554</u>
Net book value at 31 December 2022	<u>280,000</u>	<u>100,608</u>	<u>8,176</u>	<u>388,784</u>
Net book value at 31 December 2021	<u>280,000</u>	<u>101,820</u>	<u>10,420</u>	<u>392,240</u>

See note 12.4 for details of buildings.

8 Debtors

	31/12/2022 £	31/12/2021 £
Amounts falling due within one year:		
Prepayments & accrued income	6,055	11,145
Total debtors falling due within one year	<u>6,055</u>	<u>11,145</u>

9 Short term investments & deposits

	31/12/2022 £	31/12/2021 £
Shares:		
COIF Charity Funds - 860.65 shares (2021 860.65)	15,642	17,700
Methodist Holiday Hotels Ltd - 1,124 shares (2021 1,124) of £1 each	1,124	1,124
Deposits:		
Central Board of Finance of the Church of England	412,163	431,254
Chelmsford Diocesan Board of Finance	16,831	22,558
	<u>445,760</u>	<u>472,636</u>

The COIF Charity Funds shares are valued at 1,817.49 pence (2021 2,056.64) per share.

The shares in Methodist Holiday Hotels Ltd are valued at par (2021 par).

10 Creditors

	31/12/2022 £	31/12/2021 £
Amounts falling due within one year:		
Creditors for goods & services	9,571	13,050
Total creditors falling due within one year	<u>9,571</u>	<u>13,050</u>

11 Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds at 31/12/2022 £	Total Funds at 31/12/2021 £
Tangible fixed assets	1,921	6,255	380,608	388,784	392,240
Current assets	24,878	476,471	16,831	518,180	569,498
Current liabilities	(9,571)	-	-	(9,571)	(13,050)
	<u>17,228</u>	<u>482,726</u>	<u>397,439</u>	<u>897,393</u>	<u>948,688</u>

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

12 Analysis of Movement of Funds

12.1 Endowment Funds

	Balance 31/12/2021	Incoming Resources	Resources Used	Transfers	Gains and Losses	Balance 31/12/2022
	£	£	£	£	£	£
Tithe Chancel	22,558	562	-	(3,707)	(2,582)	16,831
Freehold Land & Buildings	280,000	-	-	-	-	280,000
Leasehold Buildings	101,820	-	(1,212)	-	-	100,608
Total	404,378	562	(1,212)	(3,707)	(2,582)	397,439

12.2 Restricted Funds

	Balance 31/12/2021	Incoming Resources	Resources Used	Transfers	Gains and Losses	Balance 31/12/2022
	£	£	£	£	£	£
<u>Waltham Abbey</u>						
Fabric Fund	385,370	5,207	(10,098)	(864)	(53)	379,562
Internal Concerts	87	-	(87)	-	-	-
Organ Fund	8,591	2,407	(1,159)	(104)	-	9,735
Organ Scholarship Fund	2,235	31	-	(2)	-	2,264
Youth Work (Leadbetter)	24,931	329	-	(30)	-	25,230
Bruton Fund	10,000	-	-	-	-	10,000
<u>St Lawrence</u>						
St Lawrence Projects	486	-	-	-	-	486
St Lawrence Pre-School	53,036	78,106	(75,693)	-	-	55,449
Total	484,736	86,080	(87,037)	(1,000)	(53)	482,726

12.3 Unrestricted Funds

	Balance 31/12/2021	Incoming Resources	Resources Used	Transfers	Gains and Losses	Balance 31/12/2022
	£	£	£	£	£	£
<u>Waltham Abbey</u>						
General Fund	44,568	149,750	(189,912)	10,162	(2,005)	12,563
Abbey Church Centre (Rand)	10,030	56	(4,631)	(5,455)	-	-
Organ Fund	1,218	-	(1,218)	-	-	-
<u>St Lawrence</u>						
St Lawrence General	3,758	18,558	(17,651)	-	-	4,665
Total	59,574	168,364	(213,412)	4,707.00	(2,005)	17,228
 Total Funds	 948,688	 255,006	 (301,661)	 -	 (4,640)	 897,393

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

12.4 Details of endowment funds

Tithe Chancel

Custodian Trustee	Chelmsford Diocesan Board of Finance
Managing Trustee	Waltham Abbey PCC
Object	The income may be used for chancel repairs or general fire insurance of the whole church building.

Land & Buildings

Land and Buildings comprises Abbey Gardens House. This property was valued on 28 January 1999 by Michael Adkins of J B Property Services. The valuations represented the asking price on the private treaty market. The PCC considers it inappropriate to incur expenditure on new valuations.

The St Lawrence Church building is in the freehold of the Diocese of Chelmsford and is not capitalised.

During the year ended 31 December 2007 the PCC purchased a lease for a period of 99 years for the Church Centre.

12.5 Details of Restricted Funds

Restricted funds are listed in note 12.2, and may be used only for the purposes inherent in their titles.

13 Monies collected on behalf of other organisations

During the year the PCC collected wedding and funeral fees on behalf of the Diocese and donations on behalf of other charities and organisations. These amounts have not been included in the Statement of Financial Activities, since the amounts do not belong to the charity. At the year end there was a balance of £1,254 owing to other organisations, this amount has been included within creditors

Diocesan fees	£
Balance brought forward	3,911
Wedding and Funeral fees received	8,960
Fees remitted to diocese	(11,617)
	<u>1,254</u>
 Other charities and organisations	 £
Balance brought forward	-
Donations received	644
Donations remitted	(644)
	<u>-</u>

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

14 Contingent Assets & Liabilities

There were no contingent assets or liabilities as at 31 December 2022.

15 Commitments

The PCC has a liability to carry out a range of repairs to the church building over the next five years as identified in the quinquennial report. Our Architect, Sherry Bates, has outlined an ambitious and thorough proposal for wrapping all the Category 1 and Category 2 recommendations in the report, provision for these plans has not been made in these financial statements as they are still in the preliminary stages. General repairs are ongoing.

16 PCC Members and Connected Persons Transactions

16.1 PCC members' expenses reimbursed

	2022	2021
	£	£
Travel and subsistence	2,049	2,194
	<u>2,049</u>	<u>2,194</u>
Total number of PCC members reimbursed	<u>3</u>	<u>4</u>

16.2 PCC members' and connected persons remuneration

	2022	2021
	£	£
PCC members and other remuneration as follows;		
Name Reason Role		
Rev T Scott Expenses PCC Member	373	416
Rev P Smith Expenses PCC Member	1,565	1,778
J Meaden Expenses PCC Member	111	-
M Meaden Wages Verger	<u>2,406</u>	<u>869</u>

16.3 Clergy Pay

Stipendiary clergy (Rev Peter Smith) are paid by the Diocese of Chelmsford. The majority of the Parish Share paid to the Diocese by the parishes is used to fund clergy pay and housing. In addition fees received by the PCC for clergy (stipendiary and non-stipendiary) officiating at weddings and funerals are remitted to the Diocese to supplement funding for clergy stipends.

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

16.4 Details of transactions with PCC members or connected persons

There were no transactions with PCC members or connected persons during the year, other than as shown in 16.2

16.5 Trustee Indemnity Insurance

No insurance premium has been paid to indemnify the PCC against any loss arising from the neglect or default of any of its members.

17 Loans or Guarantees Secured Against Assets of the PCC

No loans or guarantees have been secured against any assets of the PCC.

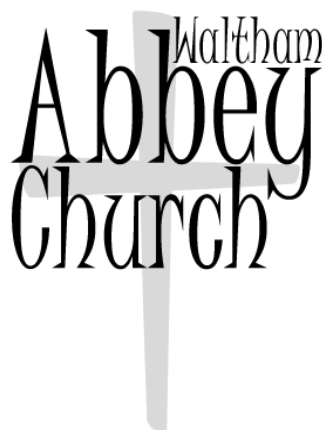
18 Connected Organisations

The Friends of Waltham Abbey is not technically a Connected Organisation. However the PCC wishes to acknowledge with gratitude rent payments and donations towards the maintenance and heating of the fabric of the church.

Accounts

REGISTERED CHARITY NUMBER 1129915

WALTHAM ABBEY
PAROCHIAL CHURCH COUNCIL



ANNUAL REPORT
AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT 2021

The Parochial Church Council (PCC) of the Parish of Holy Cross and St Lawrence has the responsibility of co-operating with the Rector, The Reverend Peter Smith, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The Annual Report includes the report for the Abbey Church District Church Council (DCC) which has maintenance responsibilities for the Abbey Church, Abbey Church Centre which includes the Parish Office; Abbey Gardens House and that for the Church of St Lawrence, Ninefields, which is a District Church situated in Hillhouse CofE School, with its own DCC, situated within the Parish.

The PCC is a registered charity, registered charity number 112995.

The Administrative address is: Parish Office, Abbey Church Centre, Abbey Gardens,
Waltham Abbey, Essex EN9 1XQ

2021 was a year when the worship and activities of the two churches were again severely affected by the Coronavirus Covid 19.

The Abbey Church was closed from 13th December 2020 until it reopened on 2nd April 2021 when services were held at 8.30am and 10.30am on Sundays.

During the closed period, videos of the Sunday 10.30am service, filmed with the clergy taking part, were added weekly to YouTube.

The service at 10.30am on Wednesday began from 26th May 2021.

In July 2021 the Abbey Church reopened on Fridays, Saturdays and Sundays and on other days for weddings and funerals.

It reopened on Wednesdays in December 2021.

The church being open is an important part of our welcoming mission to the townspeople.

St Lawrence Church was also delighted to reopen for Sunday Services on Easter Sunday.



CHURCH ACTIVITIES AND PUBLIC BENEFIT

The parish undertakes a range of activities with regard to the Charity Commission guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The Abbey Church

Our vision is that Waltham Abbey Church:

- Has worship and prayer at the centre of everything;
- Seeks to help people connect with God in their daily lives;
- Welcomes all on their journey of faith which has at its head Jesus Christ who lived and died and rose again;
- Serves the community in which it is set.

The Abbey Church sees its primary purpose as offering a variety of opportunities for prayer and worship, whether as a community or individually. To this end it holds a diverse range of services on Sundays and during the week and the church is open daily, providing the opportunity for private prayer. It also seeks to develop an open and welcoming Christian community based on the building.

To achieve this, we intend to keep the church open everyday for members of the wider community to come in and visit/pray; to create support groups that meet various needs of the community and offer opportunities to witness to love of God. Guided tours are offered for tourist groups and school parties.

The Abbey Church sees itself as a church for and of the community.

Children and Young People

As restrictions were gradually lifted following the Covid 19 lockdowns, it was exciting and encouraging to see groups of children from local schools visiting the Abbey Church and several groups have already booked to visit in 2022. Assemblies continued throughout the year at Hillhouse School; these were initially recorded and then continued on a face to face basis. We also welcomed a number of schools to the Abbey for Christmas services, which was a real joy. In the autumn we opened our doors for Baptism Services once more and as a result we have baptised a number of babies and children and many more are booked for 2022. The sense of excitement and joy at these services has been very special. We continue to give thanks to the Waltham Abbey branch of Mothers' Union who provide a Bible for each child baptised.

Unfortunately, we have not been able to resume our Sunday Club again this year, because as well as the pandemic we have had to try and find members of the congregation willing to help run this on a Sunday morning. It is with great regret that Carolyn was unable to continue with the leadership of Sunday Club at this time and the others working with the children personally extend a big thank you to her for her commitment and hard work that she has given over the past years, it has been a privilege to work alongside her.

In the meantime, we have managed to keep in touch with some of the children and hope they will come back and join us and Sunday Club will thrive again. It is such a joy to work with the children and it's wonderful that we will hopefully see the children back with us again soon.

Outreach activities

The Abbey Church held its first Christmas Tree Festival and the town really got behind it and lots of positive feedback was received during and following the event.

The Social and Fellowship Team report that the year 2021 found us all continuing to adjust to frequent lockdowns and social distancing with just brief windows of normality in our daily lives. As a team we felt it to be too difficult to commit to future planning of any events so sadly none were held. We look forward to arranging events in 2022.

The Olive Branch café at the Abbey Church Centre re-opened for light refreshments and fellowship on Wednesday 1st December, after a lengthy period of preparation for operating post-Covid, and continues weekly. A Memorial Service was held on the evening of Sunday 31st October for families whose loved ones had had Abbey funerals in 2020.

With the agreement of the DCC, the Visiting Team changed its name to the Listening Team, which more accurately reflects the support offered, mostly by telephone. A flier was produced inviting families to contact the Listening Team when support was needed. This was sent with invitations to the Memorial Service and can also be offered to bereaved families by the Ministry Team at the funeral visit.

Working with Other Charities

Envelope donations during Christian Aid Week amounted to £115; with the opportunity to donate to Christian Aid online.

A cash collection at Harvest raised £220 which was donated to 3Food4U, the community support initiative based in Sun Street, Waltham Abbey.

Music Department Report

Like almost everyone engaged in church life and/or performing arts on a voluntary basis, the Abbey choirs began 2021 in a state of locked-down frustration: unable to meet, unable to perform and largely unable to plan. Come the time that the church could re-open for worship in person, singing was at first not allowed, then permitted in small groups, then eventually the congregation were able to join in. Singing in small groups and in a distanced configuration presented a number of musical challenges, but to some extent it was possible to respond to these creatively and make virtue of necessity, such as by exploring unfamiliar hymns during the period when the choir was too small to attempt full-scale anthems and the congregation could not join in anyway.

In any case it was good to be able to get the choral life of the church going again in modified form, and in due course to present the full complement of Christmas services. Two of the Abbey Choristers stepped up to join the adult choir during the year.

In contrast to the first Covid lockdown when churches were placed out of bounds even to key staff, the musical life of the parish did not stop entirely during the first part of the year. Once the means had been found for sharing worship from the Abbey over the internet, this included specially recorded organ music. Following the sudden and sad collapse of Mander Organs in 2020, a contract for maintenance of our organ was placed with the firm now trading under the Mander name, whose excellent local representative knows the instrument well having worked on the rebuild. At the same time, the organ has continued to be remarkably trouble-free.

Uncertainty over the future course of the pandemic inhibited planning for a resumption of the Saturday Music for Lunch recitals, but these did return in October all be it without the serving of refreshments. Audience numbers were lower than pre-pandemic levels, but healthy enough.

St Lawrence Church

We seek to be a living and loving church, where all are made welcome in a setting where each person, knowing they are in the presence of God, feels safe and wanted.

This, year, because of the COVID 19 restrictions, we have continued to fulfil this aim by regularly communicating with our members and with the local community as far as possible.

After the second lockdown we had one coffee morning

We were delighted to hold services at St Lawrence once more. We were also very pleased to hold a COVID secure Christingle Service.

We have been able to hold two DCC meetings.

Our regular contacts with Hillhouse School have continued through weekly live/recorded assemblies and through the Governors' meetings.

The staff at St Lawrence Pre-School have also been very creative and caring in providing both face to face learning for the children.

GOVERNANCE

In 2007 the Annual Parochial Church Meeting approved a Scheme for Separate Representation of Congregations and Establishing District Church Council (The Parish Scheme) established under rule 18 of the Church Representation Rules which took effect from 2008. Under the Parish Scheme the PCC operates through two District Church Councils (DCCs), one for the Abbey Church and one for St Lawrence Church, Ninefields, and delegates to the relevant DCC many of its functions.

Safeguarding

The Parochial Church Council has complied with its duty under Section 5 of the Safeguarding and Clergy Discipline Measure 2016 and is committed to the safeguarding, care and nurture of everyone within our community, by:

- Promoting a safer environment and culture;
- Safely recruiting and supporting all those with any responsibility related to children and vulnerable adults within the Church;
- Responding promptly to every safeguarding concern or allegation;
- Caring pastorally for victims/survivors of abuse and other affected persons;
- Caring pastorally for those who are the subject of concerns or allegations of abuse and other affected persons;
- Responding to those that may pose a present risk to others.

Due to Covid 19 restrictions during the year and the church being closed during the two lockdowns, the PCC met five times, twice digitally via Zoom, once as a Zoom Benefice meeting and twice in person with one meeting held at St Lawrence Church with an average attendance of 77%. The two DCCs and sub-groups were unable to hold as many meetings as usual during the year although the Abbey Church DCC met twice and St Lawrence DCC held two meetings in the year.

BUSINESS TRANSACTED AT THE MEETINGS HELD IN 2021 BY THE PCC INCLUDED:-

- Acceptance of the Annual Report and Accounts for 2019;
- Fee and Budgets for both churches
- Safeguarding and GDPR
- Church news and reports from Diocesan, Deanery and General Synods
- CPNI SMI Guidelines for Religious Establishments
- Further bell repairs
- Ministry Deployment and Sustainability in the Diocese
- Appointment of a Foundation Governor to Hillhouse School

The PCC is committed to Safeguarding children, young people and vulnerable adults and has adopted the Church of England's policies and best practice on Safeguarding which may be found on the Church of England website and also on the Diocese of Chelmsford website. The Parish Safeguarding Officer can be contacted via the parish office.

The PCC, as a registered charity, confirms that the major risks to which it may be exposed, have been identified and reviewed and systems and procedures put in place to manage any such risks.

MEMBERSHIP

Waltham Abbey PCC

Members of the PCC are either ex-officio, elected by the Annual Parochial Church Meeting or co-opted to serve; in accordance with the Church Representation Rules.

Members who served from 1st January 2021 to the date this report was approved are:

Team Rector	Reverend Peter Smith	Chairman
Associate Priest	Reverend Canon Dr Joyce Smith	
Associate Priest	Reverend Trevor Scott	
Churchwardens	Dianne Penney	
	Beverley Watkins	
	Mark Anderson	
	Julie Stannard	St Lawrence
Deanery Synod Reps	Jane Shipman	
	Julie Stannard	St Lawrence
Elected Members	Sheila Pearce	St Lawrence
	Valerie Lee	St Lawrence
	Linda Anderson	
	Richard Walters	
	Amanda Beggs	
Co-opted	Judith Meaden	Secretary

Standing Committee:

This is the only committee required by law and it has the power to transact the business of the PCC between meetings, subject to any directions given by the Council.

DISTRICT CHURCH COUNCILS

Waltham Abbey Church DCC

Under the Parish Scheme all other Clerks in Holy Orders beneficed in or licensed to the Parish and the district churchwardens for St. Lawrence Church are also ex-officio members of the Abbey DCC (although the district wardens do not have voting rights); however, in practice these members do not serve.

Members who served from 1st January 2021 to the date this report was approved are:

Team Rector	Reverend Peter Smith (Chairman)
Clergy	Reverend Trevor Scott
	Reverend Canon Dr Joyce Smith
Churchwardens	Dianne Penny
	Mark Anderson
	Beverley Watkins
Deanery Synod Representative	Jane Shipman
Elected PCC Representatives	Richard Walters
	Linda Anderson
	Amanda Beggs
Elected DCC Representatives	Valerie Davis
	Daniel Bruton
	Christopher Frostick
Co-opted	Lynda Beggs (Secretary)

The Abbey Church has sub-groups to carry out a large part of its business which are as follows, their remit being covered by the sub-group title:

Concerts & Musical Activities	Fabric	Mission & Outreach	Youth
Publicity & Communications	Pastoral	Properties	Social & Fundraising
Stewardship	Footprint		

The DCC met twice during 2021 in September and November.

BUSINESS TRANSACTED DURING 2021 BY THE DCC INCLUDED:

We continue to adopt annually the Diocese of Chelmsford's Safeguarding Policy and Procedures.

To assist the budget, it was agreed to draw down sufficient from the Tithe Chancel Fund to cover the proportion of the church insurance which relates to the Chancel for 2021.

The visiting team (Pastoral) had a change of name to the Listening Team.

It was agreed to tentatively restart the Footprint sub-group.

The decision was made to replace some of the bell clappers, as recommended by John Taylor, Bell Founders of Loughborough.

The cost of an electronically operated chime hammer for the Sanctus bell was agreed, coming from the Fabric Fund.

A successful Tree Festival was held during the time of the Cavalcade of Light.

Installation of a Dona electronic giving device was agreed and established, alongside a review of cost and performance for one year.

Agreement to go forward with the establishment of a church Instagram account with a founding protocol written by the proposer and the Churchwardens.

St Lawrence Church District Council

Members of the DCC are either ex-officio or elected at the Annual District Church meeting in accordance with the Parish Scheme or co-opted by the DCC in accordance with that Scheme.

The DCC met twice during the year.

Members who served from 1st January to 31st December 2021 are:

Team Rector	The Revd Peter Smith	
Team Vicar	Canon Joyce Smith	Chairman
Churchwarden	Julie Stannard	
Deanery Synod	Julie Stannard	
Elected PCC	Valerie Lee	
Representatives	Sheila Pearce	
Elected DCC	Barbara Midgley	
Representatives	Joan O'Mullane	
	Jill Talbot	
	Beryl Thorpe	

CHURCH ATTENDANCE

The Electoral rolls were revised in 2021 and at 31st December 2021 there were 161 (2020: 161) members in total on the churches' electoral rolls. Of these 136 (2020: 134) were on the electoral roll of the Abbey, of whom 89 were residents and 47 non-residents.

25 (2020: 27) members were on the electoral roll of St Lawrence Church, of whom 21 were residents and 4 non-residents.

Despite the Abbey Church being closed for many weeks during 2021, there were 13 weddings and 1 Renewal of Wedding Vows; 20 baptisms; 23 funerals in the church and 5 memorial services. 40 funerals were taken at Crematoriums or graveside and there were 6 Interment of Ashes.

Good news - the law changed with respect to weddings, registers and marriage certificates as for the first time ever couples were now able to add their mother's detail and the female line has finally been acknowledged.

Good news with great joy - guided tours and schools visits have recommenced and proved very popular. Two graduation services for Hertford Regional College were held and it was a privilege to see so many students from our parish graduate.

The average attendance at services held at the Abbey Church was 70 people, with more attending Midnight Mass, though less than in other years.

The average attendance at services held at St Lawrence Church was 25.

Approved by the Parochial Church Council on 11th May 2022 and signed on its behalf by:

Jane Shipman

Jane Shipman (May 18, 2022 08:15 GMT+1)

Jane Shipman – Vice Chair

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

Report of the Independent Auditors

Opinion

We have audited the financial statements of Waltham Abbey Parochial Church Council (the 'church') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the church's affairs as at 31 December 2021 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 and the Church Accounting Regulations 2006.

Basis for 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 church in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 director'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 church council with respect to going concern are described in the relevant sections of this report.

Other information

The church council are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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, 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.

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

Report of the independent Auditors

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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 Trustees Annual 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 church council

Charity law and Synodical Government Measures 1970 both require the church council to be responsible for the preparation of the financial statements and for being satisfied that they 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 church council are responsible for assessing the church'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 church council either intend to liquidate the church or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below: We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant are those covered by the Statement of Recommended Practice for Charities (SORP 2019) and the Charities Act 2011. We assessed the risk of material misstatement in respect of fraud by making enquiries of management and trustees and by testing the implementation of accounting controls in place.

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above by making enquiries with key personnel and reviewing relevant documentation such as minutes of Trustee meetings and correspondence with regulatory bodies. We considered the risk of fraud through management override by incorporation testing of journal entries and reviewing any requirements to meet performance targets. We also considered, and tested for, the possibility of unauthorised payments to related parties.

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 Report of the Independent Auditors.

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

Report of the independent Auditors

Use of our report

This report is made solely to the church council 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 church council 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 church and the church council as a body, for our audit work, for this report, or for the opinions we have formed

mwbrindley

[mwbrindley](#) (May 19, 2022 15:22 GMT+1)

Brindley Millen Ltd

Chartered Accountants and Statutory Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

167 Turners Hill

Cheshunt

Hertfordshire

EN8 9BH

Date: May 19, 2022

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2020 Total Funds £
Income and endowments from:						
Donations and legacies	2.1	134,921	1,365	-	136,286	160,725
Other trading activities	2.2	6,205	-	-	6,205	8,967
Investments	2.3	12,938	683	563	14,184	27,331
Income from charitable activities	2.4	25,950	55,713	-	81,663	77,529
Other income	2.5	-	-	-	-	-
Total income	2	180,014	57,761	563	238,338	274,552
Expenditure on:						
Raising funds	3.1	10,937	-	-	10,937	5,044
Charitable activities	3.2	192,095	70,081	1,212	263,388	308,479
Other expenses	3.3	1,076	-	-	1,076	9,458
Total expenditure	3	204,108	70,081	1,212	275,401	322,981
Net gains/(losses) on investments	12	2,199	-	2,785	4,984	1,547
Net income(expenditure)		(21,895)	(12,320)	2,136	(32,079)	(46,882)
Transfers between funds	12	-	-	-	-	-
Net movement in funds		(21,895)	(12,320)	2,136	(32,079)	(46,882)
Reconciliation of funds:						
Total funds brought forward		81,469	497,056	402,242	980,767	1,027,649
Total funds carried forward	11/12	59,574	484,736	404,378	948,688	980,767

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

Balance Sheet as at 31 December 2021

	Notes	31/12/2021 £	31/12/2020 £
Fixed Assets			
Tangible assets		<u>392,240</u>	<u>395,696</u>
Total Fixed Assets	7	<u>392,240</u>	<u>395,696</u>
Current Assets			
Debtors	8	11,145	6,606
Short term investments and deposits	9	472,636	481,309
Cash at bank and in hand		<u>85,717</u>	<u>110,317</u>
		569,498	598,232
Creditors: Amounts falling due within one year	10	<u>(13,050)</u>	<u>(13,161)</u>
Net Current Assets		<u>556,448</u>	<u>585,071</u>
Net Assets	11	<u><u>948,688</u></u>	<u><u>980,767</u></u>
Funds			
Capital Funds:			
Endowment Funds	12.1	404,378	402,242
Income Funds:			
Restricted	12.2	484,736	497,056
Unrestricted	12.3	59,574	81,469
Total Funds	12	<u><u>948,688</u></u>	<u><u>980,767</u></u>

The notes on pages 13 to 24 form part of these accounts.

Approved by the Parochial Church Council on 11 May 2022 and signed on its behalf by:

Jane Shipman
Jane Shipman (May 18, 2022 08:15 GMT+1)

Jane Shipman
PCC Vice Chair
 11 May 2022

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

Notes to the Accounts

1. Accounting policies

Basis of preparing the financial statements and assessment of going concern

The Financial Statements of the PCC, which is a public benefit entity under FRS 102, and have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act 2011 and the Church Accounting Regulations 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The financial statements are presented in sterling (£).

Critical accounting judgements and key sources of estimation uncertainty

In preparing financial statements it is necessary to make certain judgements, estimated and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements.

Useful economic life of tangible fixed assets:

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Funds

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

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

Incoming Resources

Voluntary income and capital sources

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

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the gift is received.

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

Funds raised by the fete, bazaar and similar events are accounted for gross.

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

Notes to the Accounts

Other ordinary income

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

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

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

Resources Used

Grants

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

Activities directly relating to the work of the church

The Diocesan Parish Share is accounted for when paid. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a liability in the balance sheet. The Parish Share was paid in full in the year.

Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts in accordance with Charities Act 2011.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's Inventory, which may be inspected at any reasonable time. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of moveable church furnishings acquired before 1 January 2000 is written off.

Other fixtures, fittings and office equipment

Equipment used within the church premises is initially recognised at cost and is depreciated on a straight-line basis over ten years. Individual items of equipment with a purchase price less than £1,000 are written off when the asset is acquired. The carrying values are reviewed at the year end for impairment if circumstances indicate that the full carrying value may not be recoverable.

Investments

Investments are valued at market value at 31 December.

Current assets

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

Short-term deposits include cash held on deposit with the Central Board of Finance of the Church of England, the Chelmsford Diocesan Board of Finance and COIF Charity Funds.

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

Notes to the Accounts

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

Pension costs and other post-retirement benefits

The church operates a defined contribution pension scheme. Contributions payable to the church's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially settled at transaction value and subsequently measured at their settlement value.

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

2 Details of Material Incoming Resources

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
2.1 Donations and legacies					
Planned giving:					
Gift Aid	58,112	-	-	58,112	58,819
Income tax recoverable	17,297	-	-	17,297	15,410
Other planned giving	3,235	-	-	3,235	3,716
Collections	5,425	-	-	5,425	4,896
Sundry donations	14,551	1,115	-	15,666	17,448
Grants	10,172	250	-	10,422	32,250
Donations, appeals, etc	25,099	-	-	25,099	1,216
Legacies	1,030	-	-	1,030	26,970
	<u>134,921</u>	<u>1,365</u>	<u>-</u>	<u>136,286</u>	<u>160,725</u>
2.2 Other trading activities					
Church hall lettings etc	1,800	-	-	1,800	3,257
Fete	-	-	-	-	-
Bazaar	-	-	-	-	-
External concerts	1,460	-	-	1,460	2,800
Internal concerts	462	-	-	462	1,958
Other fund raising	2,483	-	-	2,483	952
	<u>6,205</u>	<u>-</u>	<u>-</u>	<u>6,205</u>	<u>8,967</u>
2.3 Investments					
Dividends	-	455	-	455	446
Interest	7	228	563	798	3,273
Rents	12,931	-	-	12,931	23,612
	<u>12,938</u>	<u>683</u>	<u>563</u>	<u>14,184</u>	<u>27,331</u>
2.4 Income from charitable activities					
Sales for promotion of the church's objects	1,341	-	-	1,341	2,652
Pre-School income (St Lawrence)	-	53,946	-	53,946	54,051
Fees	24,609	1,767	-	26,376	20,826
	<u>25,950</u>	<u>55,713</u>	<u>-</u>	<u>81,663</u>	<u>77,529</u>
2.5 Other income					
Profit on disposal of tangible fixed assets	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total incoming resources	<u>180,014</u>	<u>57,761</u>	<u>563</u>	<u>238,338</u>	<u>274,552</u>

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

3 Details of Resources Used

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
3.1 Raising funds					
Cost of stewardship giving envelopes	132	-	-	132	129
Fete	-	-	-	-	-
Bazaar	-	-	-	-	-
Internal concerts	30	-	-	30	1,152
External concerts	-	-	-	-	-
Other	1,555	-	-	1,555	122
Support costs (note 4)	9,220	-	-	9,220	3,641
	10,937	-	-	10,937	5,044
3.2 Charitable activities					
Missionary & charitable giving	399	-	-	399	100
Ministry:					
Parish Share	117,622	-	-	117,622	114,791
Ministry & mission activities	150	-	-	150	3,114
Pre-School expenses (St Lawrence)	-	63,139	-	63,139	59,907
Working expenses of incumbents	1,778	-	-	1,778	1,710
Rectory & vicarage	298	-	-	298	435
Other clergy costs	416	-	-	416	435
Church running expenses	9,047	-	-	9,047	10,245
Church maintenance	2,006	5,392	-	7,398	21,061
Upkeep of services	1,363	-	-	1,363	1,320
Training costs	-	-	-	-	-
Church Centre running costs	10,410	-	-	10,410	29,570
Other PCC property upkeep	5,791	-	-	5,791	508
Major church repairs - structure	-	-	-	-	11,916
Major church repairs/replacements - installations	-	-	-	-	-
Salaries wages & fees:					
Director of Music	13,392	-	-	13,392	12,996
Clergy fees	-	-	-	-	-
Bellringers at weddings	-	-	-	-	-
Organists' & pianists' fees	382	-	-	382	1,136
Vergers' fees	4,334	-	-	4,334	5,341
Other	-	-	-	-	-
Legal and Professional Fees	1,070	-	-	1,070	1,070
Movable furnishings & equipment:					
Depreciation	695	1,550	1,212	3,457	3,457
Uncapitalised additions	-	-	-	-	-
New building & major works	-	-	-	-	-
Support costs (note 4)	22,942	-	-	22,942	29,367
	192,095	70,081	1,212	263,388	308,479
3.3 Other resources expended					
Miscellaneous expenditure	1,076	-	-	1,076	9,458
	1,076	-	-	1,076	9,458
Total Resources Expended	204,108	70,081	1,212	275,401	322,981

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

4 Support Costs

	Raising funds £	Charitable activities £	Total 2021 £	Total 2020 £
Church Office Repairs & Maintenance	-	-	-	-
Telephone Church Office	328	657	985	950
Photocopying Costs	174	348	522	825
Church Office sundry expenses	-	-	-	-
Office Equipment	-	-	-	-
Computer Service	166	332	498	79
Stationery	133	267	400	1,532
Parish Administration	5,142	10,283	15,425	15,228
Depreciation - W A Office equipment	-	-	-	-
Insurance	3,277	6,555	9,832	9,804
Auditors' Remuneration	-	4,500	4,500	4,590
	<u>9,220</u>	<u>22,942</u>	<u>32,162</u>	<u>33,008</u>

Support costs are apportioned to activities in proportion to the estimated proportion of time spent on those activities by the Parish Administration apart from insurance which is apportioned one third to fundraising and two thirds to charitable activities and auditors remuneration which is allocated 100% to charitable activities

5 Staff Costs

	Total 2021 £	Total 2020 £
Salaries and wages	84,929	80,515
Social security costs	1,468	1,238
Other pension costs	1,027	953
	<u>87,424</u>	<u>82,706</u>
The average number of full-time equivalent employees	<u>5</u>	<u>5</u>

No employee earned over £60,000 per annum

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

6 Comparatives for the Statement of Financial Activities for 31 December 2020

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Income and endowments from:				
Donations and legacies	150,393	10,332	-	160,725
Other trading activities	8,967	-	-	8,967
Investments	23,653	2,483	1,195	27,331
Income from charitable activities	22,235	55,294	-	77,529
Other income	-	-	-	-
Total income	205,248	68,109	1,195	274,552
Expenditure on:				
Raising funds	3,892	1,152	-	5,044
Charitable activities	208,498	95,393	4,588	308,479
Other expenses	9,458	-	-	9,458
Total expenditure	221,848	96,545	4,588	322,981
Net gains/(losses) on investments	932	-	615	1,547
Net income/(expenditure)	(15,668)	(28,436)	(2,778)	(46,882)
Transfers between funds	1,000	(1,000)	-	-
Net movement in funds	(14,668)	(29,436)	(2,778)	(46,882)
Reconciliation of funds:				
Total funds brought forward	96,137	526,492	405,020	1,027,649
Total funds carried forward	81,469	497,056	402,242	980,767

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

7 Fixed Assets

	Freehold Land & Buildings £	Leasehold Buildings £	Equipment £	Total £
Gross book value at 1 January 2021	280,000	120,000	58,337	458,337
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluations	-	-	-	-
Gross book value at 31 December 2021	280,000	120,000	58,337	458,337
Depreciation at 1 January 2021	-	16,968	45,673	62,641
Charge for the year	-	1,212	2,244	3,456
Elimination on disposal	-	-	-	-
Depreciation at 31 December 2021	-	18,180	47,917	66,097
Net book value at 31 December 2021	280,000	101,820	10,420	392,240
Net book value at 31 December 2020	280,000	103,032	12,664	395,696

See note 11.5 for details of buildings.

8 Debtors

	31/12/2021 £	31/12/2020 £
Amounts falling due within one year:		
Debtors for goods & services	-	-
Prepayments & accrued income	11,145	6,606
Other debtors	-	-
Total debtors falling due within one year	11,145	6,606

9 Short term investments & deposits

	31/12/2021 £	31/12/2020 £
Shares:		
COIF Charity Funds - 860.65 shares (2020 860.65)	17,700	15,502
Methodist Holiday Hotels Ltd - 1,124 shares (2020 1,124) of £1 each	1,124	1,124
Deposits:		
Central Board of Finance of the Church of England	431,254	445,473
Chelmsford Diocesan Board of Finance	22,558	19,210
	472,636	481,309

The COIF Charity Funds shares are valued at 2,056.64 pence (2020 1,801.14) per share.

The shares in Methodist Holiday Hotels Ltd are valued at par (2020 par).

10 Creditors

	31/12/2021 £	31/12/2020 £
Amounts falling due within one year:		
Creditors for goods & services	13,050	13,161
Accruals & deferred income	-	-
Total creditors falling due within one year	13,050	13,161

11 Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds at 31/12/2021 £	Total Funds at 31/12/2020 £
Tangible fixed assets	3,833	6,587	381,820	392,240	395,696
Current assets	68,791	478,149	22,558	569,498	598,232
Current liabilities	(13,050)	-	-	(13,050)	(13,161)
	59,574	484,736	404,378	948,688	980,767

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

12 Analysis of Movement of Funds

12.1 Endowment Funds

	Balance 31/12/2020	Incoming Resources	Resources Used	Transfers	Gains and Losses	Balance 31/12/2021
	£	£	£	£	£	£
Tithe Chancel	19,210	563	-	-	2,785	22,558
Freehold Land & Buildings	280,000	-	-	-	-	280,000
Leasehold Buildings	103,032	-	(1,212)	-	-	101,820
Total	402,242	563	(1,212)	-	2,785	404,378

12.2 Restricted Funds

	Balance 31/12/2020	Incoming Resources	Resources Used	Transfers	Gains and Losses	Balance 31/12/2021
	£	£	£	£	£	£
<u>Waltham Abbey</u>						
Fabric Fund	389,224	659	(4,513)	-	-	385,370
Internal Concerts	87	-	-	-	-	87
Organ Fund	8,302	2,718	(2,429)	-	-	8,591
Organ Scholarship Fund	2,234	1	-	-	-	2,235
Suspense	-	-	-	-	-	-
Youth Work (Leadbetter)	24,497	434	-	-	-	24,931
Bruton Fund	10,000	-	-	-	-	10,000
Bell Fund	-	-	-	-	-	-
<u>St Lawrence</u>						
St Lawrence Projects	486	-	-	-	-	486
St Lawrence Building Fund	-	-	-	-	-	-
St Lawrence Pre-School	62,226	53,949	(63,139)	-	-	53,036
Total	497,056	57,761	(70,081)	-	-	484,736

12.3 Unrestricted Funds

	Balance 31/12/2020	Incoming Resources	Resources Used	Transfers	Gains and Losses	Balance 31/12/2021
	£	£	£	£	£	£
<u>Waltham Abbey</u>						
Gutteridge	125	3	(128)	-	-	-
General Fund	64,708	157,831	(180,170)	-	2,199	44,568
Abbey Church Centre (Rand)	11,697	3	(1,670)	-	-	10,030
Organ Fund	981	237	-	-	-	1,218
<u>St Lawrence</u>						
St Lawrence General	3,958	21,940	(22,140)	-	-	3,758
Total	81,469	180,014	(204,108)	-	2,199	59,574
 Total Funds	 980,767	 238,338	 (275,401)	 -	 4,984	 948,688

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

12.4 Details of endowment funds

Tithe Chancel

Custodian Trustee	Chelmsford Diocesan Board of Finance
Managing Trustee	Waltham Abbey PCC
Object	The income may be used for chancel repairs or general fire insurance of the whole church building.

Land & Buildings

Land and Buildings comprises Abbey Gardens House. This property was valued on 28 January 1999 by Michael Adkins of J B Property Services. The valuations represented the asking price on the private treaty market. The PCC considers it inappropriate to incur expenditure on new valuations.

The St Lawrence Church building is in the freehold of the Diocese of Chelmsford and is not capitalised.

During the year ended 31 December 2007 the PCC purchased a lease for a period of 99 years for the Church Centre.

12.5 Details of Restricted Funds

Restricted funds are listed in note 12.2, and may be used only for the purposes inherent in their titles. Suspense Fund has previously been used for those receipts for which the PCC acts as an agent, and which must be remitted to other bodies. These include clergy fees and collections for charities which have, from 2017 onwards, been treated as set out in note 13.

13 Monies collected on behalf of other organisations

During the year the PCC collected wedding and funeral fees on behalf of the Diocese and donations on behalf of the PCC's "Charity of the month" These amounts have not been included in the Statement of Financial Activities, since the amounts do not belong to the charity. At the year end there was a balance of £3,911 owing to other organisations, this amount has been included within creditors

	£
Balance brought forward	3,034
Wedding and Funeral fees received	12,177
Fees remitted to diocese	(11,300)
	<u>3,911</u>
	£
Balance brought forward	8
Charity of the month donations received	220
Donations remitted to charities	(228)
	<u>-</u>

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

14 Contingent Assets & Liabilities

There were no contingent assets or liabilities as at 31 December 2021.

15 Commitments

The PCC has a liability to carry out a range of repairs to the church building over the next five years as identified in the quinquennial report. Our Architect, Sherry Bates, has outlined an ambitious and thorough proposal for wrapping all the Category 1 and Category 2 recommendations in the report, predominantly stonework repairs on the tower and remedial work to eliminate damp in the north wall between the vestries, into one project, to be supported by a Heritage Lottery Fund grant application and applications to other grant-making organisations, provision for these plans has not been made in these financial statements as they are still in the preliminary stages. General repairs are ongoing.

16 PCC Members and Connected Persons Transactions

16.1 PCC members' expenses reimbursed	2021	2020
	£	£
Travel and subsistence	2,194	2,145
	<u>2,194</u>	<u>2,145</u>
Total number of PCC members reimbursed	<u>5</u>	<u>5</u>
16.2 PCC members' and connected persons remuneration	2021	2020
	£	£
PCC members and other remuneration as follows;		
Rev T Scott Expenses	416	113
Rev P Smith Expenses	1,778	1,710
Rev A Guest Assistant clergy expenses	-	321
M Meaden Verger	869	1,246
F MacNeill Verger	837	-
	<u>837</u>	<u>-</u>

16.3 Clergy Pay

Stipendiary clergy (Rev Peter Smith and Rev Alex Guest) were paid by the Diocese of Chelmsford. The majority of the Parish Share paid to the Diocese by the parishes is used to fund clergy pay and housing. In addition fees received by the PCC for clergy (stipendiary and non-stipendiary) officiating at weddings and funerals are remitted to the Diocese to supplement funding for clergy stipends. Approximately 50% of fees paid to the Diocese are returned to the Parish as a credit against the Parish Share.

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

16.4 Details of transactions with PCC members or connected persons

There were no transactions with PCC members or connected persons during the year, other than as shown in 16.2

16.5 Trustee Indemnity Insurance

No insurance premium has been paid to indemnify the PCC against any loss arising from the neglect or default of any of its members.

17 Loans or Guarantees Secured Against Assets of the PCC

No loans or guarantees have been secured against any assets of the PCC.

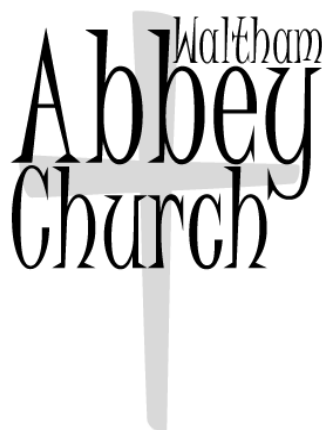
18 Connected Organisations

The Friends of Waltham Abbey is not technically a Connected Organisation. However the PCC wishes to acknowledge with gratitude rent payments and donations of £3,720 towards the maintenance and heating of the fabric of the church.

Accounts

REGISTERED CHARITY NUMBER 1129915

WALTHAM ABBEY
PAROCHIAL CHURCH COUNCIL



ANNUAL REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT 2020

The Parochial Church Council (PCC) of the Parish of Holy Cross and St Lawrence has the responsibility of co-operating with the Rector, The Reverend Peter Smith, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The Annual Report includes the report for the Abbey Church District Church Council (DCC) which has maintenance responsibilities for the Abbey Church, Abbey Church Centre which includes the Parish Office; Abbey Gardens House and that for the Church of St Lawrence, Ninefields, which is a District Church situated in Hillhouse CofE Church, with its own DCC, situated within the Parish.

The PCC is a registered charity, registered charity number 112995.

The Administrative address is: Parish Office, Abbey Church Centre, Abbey Gardens,
Waltham Abbey, Essex EN9 1XQ

2020 has been a year when the worship and activities of the two churches have been severely affected by the Coronavirus Covid 19.

The Abbey Church was closed from 18th March 2020

until it reopened, joyously, on 4th July when a wedding took place.

St Lawrence Church was closed at the same time but during the school holidays in August and in the Autumn half term, members were delighted to hold services once more as well as a Covid secure Christingle service in December.

Joint Zoom services with the other churches in the Benefice were held during the first lockdown.

Pre-recorded services were shown on the website and YouTube from the 2nd Sunday of Advent.

The Abbey Church was able to open for a few hours on some days each week for private prayer only during the months of July to the middle of December when volunteers manned the building.

Services, with a limited number of attendees were held at 8.30am and 10.30 on Sundays and at 10.30am on Wednesdays between July and December.

This was an important part of our welcoming mission to the townspeople.



CHURCH ACTIVITIES AND PUBLIC BENEFIT

The parish undertakes a range of activities with regard to the Charity Commission guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The Abbey Church

Our vision is that Waltham Abbey Church:

- Has worship and prayer at the centre of everything;
- Seeks to help people connect with God in their daily lives;
- Welcomes all on their journey of faith which has at its head Jesus Christ who lived and died and rose again;
- Serves the community in which it is set.

The Abbey Church sees its primary purpose as offering a variety of opportunities for prayer and worship, whether as a community or individually. To this end it holds a diverse range of services on Sundays and during the week and the church is open daily, providing the opportunity for private prayer. It also seeks to develop an open and welcoming Christian community based on the building.

To achieve this, we intend to keep the church open everyday for members of the wider community to come in and visit/pray; to create support groups that meet various needs of the community and offer opportunities to witness to love of God. Guided tours are offered for tourist groups and school parties.

The Abbey Church sees itself as a church for and of the community.

Where available, a member of the 'Welcomers' team is on duty at the door to greet visitors, answer queries and assist the Duty Verger at weddings and funerals. During the spring, summer and autumn months, members of the congregation act as 'Welcomers' in the porch prior to the 10.30am Sunday service.

Sunday Club

Up until lockdown, Sunday Club ran twice a month serving a growing number of young people in the church. To accommodate the wide age groups the provision was split into two groups specifically to focus on age related activities. The younger group regularly worked through resources from Scripture Union learning through talk, craft and games. The older group tended to focus more on discussion and debate around scripture.

Issues to consider going forward remain:-

- staffing and accommodation
- opportunities for the children to be central in worship.

Although we haven't been able to reach all the children during this lockdown we have reached most with cards and token gifts for Christmas and birthdays.

Outreach activities

The Baptism of the Abbey Church's two recast. On Friday 7th February over 200 people, including 60 children of Year 5 at Leverton Primary School, gathered in the Market Square, to witness an event that most of them would see only once in their lives – the blessing and baptism of the Abbey Church's two newly recast bells by the Bishop of Barking, the Right Revd Peter Hill. As the Rector of Waltham Abbey, the Revd Peter Smith, said in his introduction to the service, the Abbey bells are part of the soundscape of the town and ring out for community events both happy and sad.

The original bells, dating from 1806, were recast at Taylor's Bell Foundry in Loughborough on 28th November, arrived back in the town on the morning of the 7th. They were winched onto covered bell trollies in the middle of the square and decorated with flowers. Even before the formal proceedings began they drew an interested and appreciative crowd.

Those present at the ceremony included the Mayor of Waltham Abbey, town councillors and the Chairman of Epping Forest District Council. Representatives of Taylor's Bell Foundry and members of the Abbey's band of bellringers were also present, together with family and friends of eminent ringers from Waltham Abbey and across Essex to whom the two bells are dedicated and whose names are inscribed on them. Others who had contributed to the cost of the work were also represented.

The Bishop of Barking opened with welcome and prayer, followed by a Bible reading by Jane Walters, Tower Captain at the Abbey Church. The poem "Ring Out Wild Bells", written by Alfred Lord Tennyson in the sound of the Abbey bells, was read by the Rector and the Mayor. The blessing and baptism by the Bishop followed. The Rector had named the bells Shadrach and Meshach, as they had come out of the "burning fiery furnace", and these were the names they were given in baptism. The Bishop was assisted by two pupils from Leverton School and by the Mayor; holy water went over the congregation as much as over the bells! A lot of fun was had by both children and adults.

After a concluding blessing one of the bells was hoisted up and the Bishop was the first to strike it, followed by the Rector, Mayor, and Cllr Bassett and then by very eager Leverton pupils. The service was followed by refreshments in the Square, including traditional honey cake.

The two bells were transported to the Abbey Church, where they were on public view over the weekend, before being re-hung in the church tower in the week of 10th February.



Fellowship, Social and Fundraising Team

The last fellowship and social event was held in the church during the Cavalcade of Light evening in December 2019. Although there were plans for a Burns Night Supper and a full calendar of events during 2020, due to the Covid 19 pandemic, none were held but all events have been put on hold until official guidance is received. The rollout of the vaccines gives a light at the end of the tunnel and it is hoped that opportunities will arise for outside, socially distanced events in 2021.

Working with Other Charities

A charitable appeal in Lent 2020 collected £517 for the Bishop of Chelmsford's Lent Appeal, in support of the Diocese of Marsabit in northern Kenya and in particular training in microfinance.

A cash collection on two Sundays at Harvest raised £392.40, divided equally between the local Broxbourne Foodbank and 3Food4U, a new community support initiative based in Sun Street, Waltham Abbey. £191.16 was collected for the Essex Clergy Charity (now the Charity for Licensed Ministers in the Diocese of Chelmsford) at the Revd Jane Yeadon's licensing on 11th March.

Combined Music Department and Heritage Organ Appeal Report

The musical life of the Abbey Church was brought to an abrupt halt like everything else, and planning for more than a few weeks ahead was rendered impossible, due to the pandemic. With churches placed practically out of bounds for three months, it made sense to furlough the Director of Music. When the time came that public worship could resume, music was limited to what could be played on the organ; all the more reason to be glad of such a fine instrument at our disposal following the rebuild. The necessary protocols for safe resumption of the choirs were put in place just in time for lockdown no.2 to close everything down again. Limited choral activity did resume briefly in December, before restrictions were re-introduced causing the cancellation of Christmas services.

Waltham Abbey Organ Festival events before lockdown included a successful and well-attended screening of the original silent film *The Hunchback of Notre Dame*, with improvised organ accompaniment, and an organ-focussed choral programme by the Waltham Singers with the Abbey Choristers and former Assistant Organist Laurence Williams, accompanied by Jonathan Lilley. Given the pandemic, it was decided to draw a line under the Organ Festival, and to focus on other ways of developing the musical life of the church. At the same time, our hard-working and patient Heritage Organ Committee was formally wound up.

Earlier in the year, the DCC had accepted the gist of a recommendation from Rob Hannan as chairman of the Organ Committee to form a working group, including representatives of the Abbey Choirs and congregation, with a brief to review the format of the choirs and their contribution to worship, to work on recruitment of members to the choirs, and to formulate a programme to encourage young organists by offering introductory organ lessons.

St Lawrence Church

We seek to be a living and loving church, where all are made welcome in a setting where each person, knowing they are in the presence of God, feels safe and wanted.

This, year, because of the COVID 19 restrictions, we have continued to fulfil this aim by regularly communicating with our members and with the local community as far as possible.

Before the first lockdown, however, we held a successful coffee morning which was appreciated and attended, by many members of our local community.

After the first lockdown was over, because we are an integral part of Hillhouse School, we made the decision as a church, not to open for worship until the school holidays, in order to protect the school, our local community and members of the church body.

In August, and in the autumn half term, we were delighted to hold services at St Lawrence once more. We were also very pleased to hold a COVID secure Christingle Service. Members of the congregation have joined in worship with the recorded services from the Abbey Church or via Zoom at High Beach.

We have been able to hold two DCC meetings.

Our regular contacts with Hillhouse School have continued through weekly live/recorded assemblies and through the Governors' meetings. Encouragingly, the school received a very good SIAMS report at the beginning of the year.

The staff at St Lawrence Pre-School have also been very creative and caring in providing both virtual and face to face learning for the children.

GOVERNANCE

In 2007 the Annual Parochial Church Meeting approved a Scheme for Separate Representation of Congregations and Establishing District Church Council (The Parish Scheme) established under rule 18 of the Church Representation Rules which took effect from 2008. Under the Parish Scheme the PCC operates through two District Church Councils (DCCs), one for the Abbey Church and one for St Lawrence Church, Ninefields, and delegates to the relevant DCC many of its functions.

Due to Covid 19 restrictions and the church being closed during the two lockdowns, the PCC met twice in October, with an average attendance of 75%. The two DCCs and sub-groups were unable to hold as many meetings as usual during the year although the Abbey Church DCC met in January and March and St Lawrence DCC held two meetings in the year.

BUSINESS TRANSACTED AT THE MEETING HELD IN 2020 BY THE PCC INCLUDED:-

- Acceptance of the Annual Report and Accounts for 2019;
- Consideration regarding changes to the North Epping MMU;
- Approval of a Foundation Governor for Hillhouse School.

The PCC is committed to Safeguarding children, young people and vulnerable adults and has adopted the Church of England's policies and best practice on Safeguarding which may be found on the Church of England website and also on the Diocese of Chelmsford website. The Parish Safeguarding Officer can be contacted via the parish office.

The PCC, as a registered charity, confirms that the major risks to which it may be exposed, have been identified and reviewed and systems and procedures put in place to manage any such risks.

SAFEGUARDING

The Parochial Church Council has complied with its duty under Section 5 of the Safeguarding and Clergy Discipline Measure 2016 and is committed to the safeguarding, care and nurture of everyone within our community, by:

- Promoting a safer environment and culture;
- Safely recruiting and supporting all those with any responsibility related to children and vulnerable adults within the Church;
- Responding promptly to every safeguarding concern or allegation;
- Caring pastorally for victims/survivors of abuse and other affected persons;
- Caring pastorally for those who are the subject of concerns or allegations of abuse and other affected persons;
- Responding to those that may pose a present risk to others.

MEMBERSHIP

Waltham Abbey PCC

Members of the PCC are either ex-officio, elected by the Annual Parochial Church Meeting or co-opted to serve;

in accordance with the Church Representation Rules.

Members who served from 1st January 2020 to the date this report was approved are:

Team Rector	Reverend Peter Smith	Chairman	
Associate Vicar	Reverend Canon Joyce Smith		
Associate Priest	Reverend Trevor Scott		
Churchwardens	Dianne Penney		
	Beverley Watkins	(From October 2020)	
	Mark Anderson	(From October 2020)	
	Julie Stannard	(From October 2020)	St Lawrence
Diocesan Synod	Michael Hall		
Deanery Synod Rep	Gwen Hall	(Until October 2020)	
	Jane Shipman	(From October 2020)	
	Julie Stannard	(From October 2020)	St Lawrence
Elected Members	Sheila Pearce	2019 - 2022	St Lawrence
	Valerie Lee	(From October 2020)	St Lawrence
	Linda Anderson	2019 – 2022	
	Richard Walters	2019 – 2022	
	Amanda Beggs	(from October 2020)	
	Barbara Midgley	(Until October 2020)	St Lawrence
	Abiodun Fakokunde	(Until October 2020)	
	Jane Shipman	(Until October 2020)	
Co-opted	Judith Meaden	Secretary	

Standing Committee:

This is the only committee required by law and it has the power to transact the business of the PCC between meetings, subject to any directions given by the Council.

DISTRICT CHURCH COUNCILS

Waltham Abbey Church DCC

Under the Parish Scheme all other Clerks in Holy Orders beneficed in or licensed to the Parish and the district churchwardens for St. Lawrence Church are also ex-officio members of the Abbey DCC (although the district wardens do not have voting rights); however, in practice these members do not serve.

Members who served from 1st January 2020 to the date this report was approved are:

Team Rector	Reverend Peter Smith	Chairman
Clergy	Reverend Trevor Scott	
	Reverend Canon Dr Joyce Smith	
Churchwardens	Dianne Penny	
	Mark Anderson	(From October 2020)
	Beverley Watkins	(From October 2020)
Diocesan Synod Representative	Michael Hall	
Deanery Synod Representative	Gwen Hall	(Until October 2020)
	Jane Shipman	(From October 2020)
Elected PCC Representatives	Abiodun Fakokunde	(Until October 2020)
	Jane Shipman	(Until October 2020)
	Richard Walters	
	Linda Anderson	
	Amanda Beggs	(From October 2020)
Elected DCC Representatives	Audrey Rowntree	
	Valerie Davis	
	Daniel Bruton	
	Geoffrey Maidment	
Co-opted	Lynda Beggs (Secretary)	

Under the Parish Scheme all other Clerks in Holy Orders beneficed in or licensed to the Parish and the district churchwardens for St. Lawrence Church are also ex-officio members of the Abbey DCC (although the district wardens do not have voting rights); however, in practice these members do not serve.

The Abbey Church has sub-groups to carry out a large part of its business which are as follows, their remit being covered by the sub-group title:

Concerts & Musical Activities	Fabric	Mission and Outreach	Organ
Pastoral	Properties	Publicity & Communications	Youth

BUSINESS TRANSACTED DURING 2020 BY THE DCC INCLUDED:

A review of Safeguarding was carried out at the January meeting following a report submitted by the Parish Safeguarding Representative. We continue to adopt annually the Diocese of Chelmsford's Safeguarding Policy and Procedures.

The DCC agreed the content of the budget for 2020.

The 6th and 7th bells were baptised by the Bishop of Barking in the Market Square on Friday 7th February 2020.

The lanyard on the flag pole has been repaired and two new flags provided thanks to a generous donation. We continue to fund the detached youth workers from the Red Balloon Foundation to further develop the work with young people. This is based at the Hazelwood Children's Centre on Ninefields.

St Lawrence Church District Council

Members of the DCC are either ex-officio or elected at the Annual District Church meeting in accordance with the Parish Scheme or co-opted by the DCC in accordance with that Scheme. Members who served from 1st January to 31st December 2020 are:

Team Rector	The Revd Peter Smith	
Team Vicar	Canon Joyce Smith	Chairman
Churchwarden	Julie Stannard	(from October 2020)
Deanery Synod	Julie Stannard	(from October 2020)
Elected PCC	Valerie Lee	(from October 2020)
Representatives	Sheila Pearce	
	Barbara Midgley	(to October 2020)
Elected DCC	Brenda Bambridge	(to March 2020)
Representatives	Josie Betts	(to March 2020)
	Barbara Midgley	(from October 2020)
	Joan O'Mullane	
	Jill Talbot	
	Beryl Thorpe	

CHURCH ATTENDANCE

The Electoral rolls were revised in 2020 and at 31st December 2020 there were 161 (2019: 161) members in total on the churches' electoral rolls. Of these 134 (2019: 135) were on the electoral roll of the Abbey, of whom 86 were residents and 48 non-residents.

27 (2019: 26) members were on the electoral roll of St Lawrence Church, of whom 22 were residents and 5 non-residents.

Despite the Abbey Church being closed for many weeks during 2020, there were 4 weddings and 1 Renewal of Wedding Vows; 11 baptisms; 22 funerals in the church and 1 memorial service. 43 funerals were taken at Crematoriums or graveside and there were 6 Interment of Ashes.

The average attendance at services held at St Lawrence Church was 25.

The Licensing of the Revd Jane Yeadon as Team Vicar, took place in the Abbey Church on 11th March 2020. Over two hundred welcomed Jane and celebrated her arrival at the service from within the Benefice and from Jane's previous parish in Thamesmead.

Peter H. Smith
Peter H. Smith (Jul 1, 2021 08:33 GMT+1)

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

Report of the Independent Auditors

Opinion

We have audited the financial statements of Waltham Abbey Parochial Church Council (the 'church') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the church's affairs as at 31 December 2020 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 and the Church Accounting Regulations 2006.

Basis for 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 church in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 director'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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The church council are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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, 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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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 Trustees Annual 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.

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

Report of the independent Auditors

Responsibilities of church council

Charity law and Synodical Government Measures 1970 both require the church council to be responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the church council determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing those financial statements, the PCC is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the church will continue in its ministry

The PCC is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the church, and which ensure that the financial statements comply with the Charities Act 2011 and the guidance and regulations dated 2006 issued by the Central Board of Finance of the Church of England. It is also responsible for safeguarding the assets of the church, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Our responsibilities for the audit of the financial statements

We have been appointed as auditors 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 a Report of the Independent Auditors 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.

Our approach to assessing the risks of such material misstatements was as follows:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant are those covered by the Church Accounting Regulations 2006., the Statement of Recommended Practice for Charities (SORP 2019) and the Charities Act 2011. We assessed the risk of material misstatement in respect of fraud by making enquiries of management and trustees and by testing the implementation of accounting controls in place.

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above by making enquiries with key personnel and reviewing relevant documentation such as minutes of Trustee meetings and correspondence with regulatory bodies. We considered the risk of fraud through management override by incorporation testing of journal entries and reviewing any requirements to meet performance targets. We also considered, and tested for, the possibility of unauthorised payments to related parties.

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 Report of the Independent Auditors.

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

Report of the independent Auditors

Use of our report

This report is made solely to the church council 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 church council 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 church and the church council as a body, for our audit work, for this report, or for the opinions we have formed

mwbrindley

mwbrindley (Aug 10, 2021 11:53 GMT+1)

Brindley Millen Ltd

Chartered Accountants and Statutory Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

167 Turners Hill

Cheshunt

Hertfordshire

EN8 9BH

Date: Aug 10, 2021

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2019 Total Funds £
Income and endowments from:						
Donations and legacies	2.1	150,393	10,332	-	160,725	204,522
Other trading activities	2.2	8,967	-	-	8,967	20,270
Investments	2.3	23,653	2,483	1,195	27,331	31,576
Income from charitable activities	2.4	22,235	55,294	-	77,529	111,287
Other income	2.5	-	-	-	-	-
Total income	2	205,248	68,109	1,195	274,552	367,655
Expenditure on:						
Raising funds	3.1	3,892	1,152	-	5,044	8,362
Charitable activities	3.2	208,498	95,393	4,588	308,479	809,563
Other expenses	3.3	9,458	-	-	9,458	2,729
Total expenditure	3	221,848	96,545	4,588	322,981	820,654
Net gains/(losses) on investments	12	932	-	615	1,547	5,418
Net income(expenditure)		(15,668)	(28,436)	(2,778)	(46,882)	(447,581)
Transfers between funds	12	1,000	(1,000)	-	-	-
Net movement in funds		(14,668)	(29,436)	(2,778)	(46,882)	(447,581)
Reconciliation of funds:						
Total funds brought forward		96,137	526,492	405,020	1,027,649	1,475,230
Total funds carried forward	11/12	81,469	497,056	402,242	980,767	1,027,649

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

Balance Sheet as at 31 December 2020

	Notes	31/12/2020 £	31/12/2019 £
Fixed Assets			
Tangible assets		<u>395,696</u>	<u>399,153</u>
Total Fixed Assets	7	<u>395,696</u>	<u>399,153</u>
Current Assets			
Debtors	8	6,606	3,571
Short term investments and deposits	9	481,309	559,918
Cash at bank and in hand		<u>110,317</u>	<u>99,511</u>
		<u>598,232</u>	<u>663,000</u>
Creditors: Amounts falling due within one year	10	(13,161)	(34,504)
Net Current Assets		<u>585,071</u>	<u>628,496</u>
Net Assets	11	<u><u>980,767</u></u>	<u><u>1,027,649</u></u>
Funds			
Capital Funds:			
Endowment Funds	12.1	402,242	405,020
Income Funds:			
Restricted	12.2	497,056	526,492
Unrestricted	12.3	81,469	96,137
Total Funds	12	<u><u>980,767</u></u>	<u><u>1,027,649</u></u>

The notes on pages 14 to 25 form part of these accounts.

Approved by the Parochial Church Council on 19 May 2021 and signed on its behalf by:

Peter H. Smith
Peter H. Smith (Jul 1, 2021 08:33 GMT+1)

Reverend Peter Smith
Chairman
 19 May 2021

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

Notes to the Accounts

1. Accounting policies

Basis of preparing the financial statements and assessment of going concern

The Financial Statements of the PCC, which is a public benefit entity under FRS 102, and have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act 2011 and the Church Accounting Regulations 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The financial statements are presented in sterling (£).

Critical accounting judgements and key sources of estimation uncertainty

In preparing financial statements it is necessary to make certain judgements, estimated and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements.

Useful economic life of tangible fixed assets:

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Funds

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

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

Incoming Resources

Voluntary income and capital sources

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

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the gift is received.

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

Funds raised by the fete, bazaar and similar events are accounted for gross.

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

Notes to the Accounts

Other ordinary income

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

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

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

Resources Used

Grants

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

Activities directly relating to the work of the church

The Diocesan Parish Share is accounted for when paid. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a liability in the balance sheet. The Parish Share was paid in full in the year.

Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts in accordance with Charities Act 2011.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's Inventory, which may be inspected at any reasonable time. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of moveable church furnishings acquired before 1 January 2000 is written off.

Other fixtures, fittings and office equipment

Equipment used within the church premises is initially recognised at cost and is depreciated on a straight-line basis over ten years. Individual items of equipment with a purchase price less than £1,000 are written off when the asset is acquired. The carrying values are reviewed at the year end for impairment if circumstances indicate that the full carrying value may not be recoverable.

Investments

Investments are valued at market value at 31 December.

Current assets

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

Short-term deposits include cash held on deposit with the Central Board of Finance of the Church of England, the Chelmsford Diocesan Board of Finance and COIF Charity Funds.

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

Notes to the Accounts

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

Pension costs and other post-retirement benefits

The church operates a defined contribution pension scheme. Contributions payable to the church's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially settled at transaction value and subsequently measured at their settlement value.

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

2 Details of Material Incoming Resources

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £	Total 2019 £
2.1 Donations and legacies					
Planned giving:					
Gift Aid	58,819	-	-	58,819	60,465
Income tax recoverable	15,216	194	-	15,410	18,025
Other planned giving	3,716	-	-	3,716	5,087
Collections	4,896	-	-	4,896	10,928
Sundry donations	7,310	10,138	-	17,448	24,154
Grants	32,250	-	-	32,250	82,896
Donations, appeals, etc	1,216	-	-	1,216	2,967
Legacies	26,970	-	-	26,970	-
	<u>150,393</u>	<u>10,332</u>	<u>-</u>	<u>160,725</u>	<u>204,522</u>
2.2 Other trading activities					
Church hall lettings etc	3,257	-	-	3,257	2,885
Fete	-	-	-	-	621
Bazaar	-	-	-	-	-
External concerts	2,800	-	-	2,800	2,110
Internal concerts	1,958	-	-	1,958	3,483
Other fund raising	952	-	-	952	11,171
	<u>8,967</u>	<u>-</u>	<u>-</u>	<u>8,967</u>	<u>20,270</u>
2.3 Investments					
Dividends	-	446	-	446	437
Interest	41	2,037	1,195	3,273	5,325
Rents	23,612	-	-	23,612	25,814
	<u>23,653</u>	<u>2,483</u>	<u>1,195</u>	<u>27,331</u>	<u>31,576</u>
2.4 Income from charitable activities					
Sales for promotion of the church's objects	2,652	-	-	2,652	9,715
Pre-School income (St Lawrence)	-	54,051	-	54,051	72,279
Fees	19,583	1,243	-	20,826	29,293
	<u>22,235</u>	<u>55,294</u>	<u>-</u>	<u>77,529</u>	<u>111,287</u>
2.5 Other income					
Profit on disposal of tangible fixed assets	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total incoming resources	<u>205,248</u>	<u>68,109</u>	<u>1,195</u>	<u>274,552</u>	<u>367,655</u>

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

3 Details of Resources Used

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £	Total 2019 £
3.1 Raising funds					
Cost of stewardship giving envelopes	129	-	-	129	121
Fete	-	-	-	-	-
Bazaar	-	-	-	-	-
Internal concerts	-	1,152	-	1,152	3,212
External concerts	-	-	-	-	-
Other	122	-	-	122	1,393
Support costs (note 4)	3,641	-	-	3,641	3,636
	3,892	1,152	-	5,044	8,362
3.2 Charitable activities					
Missionary & charitable giving	100	-	-	100	203
Ministry:					
Parish Share	114,791	-	-	114,791	99,862
Ministry & mission activities	594	2,520	-	3,114	5,250
Pre-School expenses (St Lawrence)	-	59,907	-	59,907	65,038
Working expenses of incumbents	1,710	-	-	1,710	2,676
Rectory & vicarage	435	-	-	435	252
Other clergy costs	435	-	-	435	1,951
Church running expenses	10,245	-	-	10,245	10,297
Church maintenance	1,561	19,500	-	21,061	4,904
Upkeep of services	1,320	-	-	1,320	3,319
Training costs	-	-	-	-	480
Church Centre running costs	29,570	-	-	29,570	36,323
Other PCC property upkeep	508	-	-	508	341
Major church repairs - structure	-	11,916	-	11,916	28,053
Major church repairs/replacements - installations	-	-	-	-	471,968
Salaries wages & fees:					
Director of Music	12,996	-	-	12,996	12,753
Clergy fees	-	-	-	-	-
Bellringers at weddings	-	-	-	-	-
Organists' & pianists' fees	1,136	-	-	1,136	3,829
Vergers' fees	5,341	-	-	5,341	27,579
Other	-	-	-	-	1,079
Legal and Professional Fees	1,070	-	-	1,070	1,360
Movable furnishings & equipment:					
Depreciation	695	1,550	1,212	3,457	3,457
Uncapitalised additions	-	-	-	-	-
New building & major works	-	-	-	-	-
Support costs (note 4)	25,991	-	3,376	29,367	28,589
	208,498	95,393	4,588	308,479	809,563
3.3 Other resources expended					
Miscellaneous expenditure	9,458	-	-	9,458	2,729
	9,458	-	-	9,458	2,729
Total Resources Expended	221,848	96,545	4,588	322,981	820,654

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

4 Support Costs

	Raising funds £	Charitable activities £	Total 2020 £	Total 2019 £
Church Office Repairs & Maintenance	-	-	-	-
Telephone Church Office	19	931	950	945
Photocopying Costs	16	809	825	751
Church Office sundry expenses	-	-	-	130
Office Equipment	-	-	-	-
Computer Service	2	77	79	720
Stationery	31	1,501	1,532	669
Parish Administration	305	14,923	15,228	14,770
Depreciation - W A Office equipment	-	-	-	-
Insurance	3,268	6,536	9,804	9,830
Auditors' Remuneration	-	4,590	4,590	4,410
	<u>3,641</u>	<u>29,367</u>	<u>33,008</u>	<u>32,225</u>

Support costs are apportioned to activities in proportion to the estimated proportion of time spent on those activities by the Parish Administration apart from insurance which is apportioned one third to fundraising and two thirds to charitable activities and auditors remuneration which is allocated 100% to charitable activities

5 Staff Costs

	Total 2020 £	Total 2019 £
Salaries and wages	80,515	104,496
Social security costs	1,238	1,099
Other pension costs	953	754
	<u>82,706</u>	<u>106,349</u>
 The average number of full-time equivalent employees	 <u>5</u>	 <u>6</u>

No employee earned over £60,000 per annum

WALTHAM ABBEY PAROCHIAL CHURCH COUNCIL

6 Comparatives for the Statement of Financial Activities for 31 December 2019

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Income and endowments from:				
Donations and legacies	186,386	18,136	-	204,522
Other trading activities	14,029	6,241	-	20,270
Investments	25,888	5,096	592	31,576
Income from charitable activities	39,008	72,279	-	111,287
Other income	-	-	-	-
Total income	265,311	101,752	592	367,655
Expenditure on:				
Raising funds	5,150	3,212	-	8,362
Charitable activities	234,136	574,215	1,212	809,563
Other expenses	2,729	-	-	2,729
Total expenditure	242,015	577,427	1,212	820,654
Net gains/(losses) on investments	2,210	-	3,208	5,418
Net income/(expenditure)	25,506	(475,675)	2,588	(447,581)
Transfers between funds	(2,604)	2,604.00	-	-
Net movement in funds	22,902	(473,071)	2,588	(447,581)
Reconciliation of funds:				
Total funds brought forward	73,235	999,563	402,432	1,475,230
Total funds carried forward	96,137	526,492	405,020	1,027,649

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7 Fixed Assets

	Freehold Land & Buildings £	Leasehold Buildings £	Equipment £	Total £
Gross book value at 1 January 2020	280,000	120,000	58,337	458,337
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluations	-	-	-	-
Gross book value at 31 December 2020	<u>280,000</u>	<u>120,000</u>	<u>58,337</u>	<u>458,337</u>
Depreciation at 1 January 2020	-	15,756	43,428	59,184
Charge for the year	-	1,212	2,245	3,457
Elimination on disposal	-	-	-	-
Depreciation at 31 December 2020	<u>-</u>	<u>16,968</u>	<u>45,673</u>	<u>62,641</u>
Net book value at 31 December 2020	<u>280,000</u>	<u>103,032</u>	<u>12,664</u>	<u>395,696</u>
Net book value at 31 December 2019	<u>280,000</u>	<u>104,244</u>	<u>14,909</u>	<u>399,153</u>

See note 11.5 for details of buildings.

8 Debtors

	31/12/2020 £	31/12/2019 £
Amounts falling due within one year:		
Debtors for goods & services	-	-
Prepayments & accrued income	6,606	3,571
Other debtors	-	-
Total debtors falling due within one year	<u>6,606</u>	<u>3,571</u>

9 Short term investments & deposits

	31/12/2020 £	31/12/2019 £
Shares:		
COIF Charity Funds - 860.65 shares (2018 860.65)	15,502	14,570
Methodist Holiday Hotels Ltd - 1,124 shares (2018 1,124) of £1 each	1,124	1,124
Deposits:		
Central Board of Finance of the Church of England	445,473	523,448
Chelmsford Diocesan Board of Finance	19,210	20,776
	<u>481,309</u>	<u>559,918</u>

The COIF Charity Funds shares are valued at 1,801.14 pence (2019 1,692.87) per share.

The shares in Methodist Holiday Hotels Ltd are valued at par (2019 par).

10 Creditors

	31/12/2020 £	31/12/2019 £
Amounts falling due within one year:		
Creditors for goods & services	13,161	34,504
Accruals & deferred income	-	-
Total creditors falling due within one year	<u>13,161</u>	<u>34,504</u>

11 Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds at 31/12/2020 £	Total Funds at 31/12/2019 £
Tangible fixed assets	4,527	8,137	383,032	395,696	399,153
Current assets	87,905	491,117	19,210	598,232	663,000
Current liabilities	(10,963)	(2,198)	-	(13,161)	(34,504)
	<u>81,469</u>	<u>497,056</u>	<u>402,242</u>	<u>980,767</u>	<u>1,027,649</u>

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12 Analysis of Movement of Funds

12.1 Endowment Funds

	Balance 31/12/2019	Incoming Resources	Resources Used	Transfers	Gains and Losses	Balance 31/12/2020
	£	£	£	£	£	£
Tithe Chancel	20,776	1,195	(3,376)	-	615	19,210
Freehold Land & Buildings	280,000	-	-	-	-	280,000
Leasehold Buildings	104,244	-	(1,212)	-	-	103,032
Total	405,020	1,195	(4,588)	-	615	402,242

12.2 Restricted Funds

	Balance 31/12/2019	Incoming Resources	Resources Used	Transfers	Gains and Losses	Balance 31/12/2020
	£	£	£	£	£	£
<u>Waltham Abbey</u>						
Fabric Fund	408,602	2,149	(19,426)	(2,101)	-	389,224
Internal Concerts	534	-	(447)	-	-	87
Organ Fund	9,688	2,294	(3,680)	-	-	8,302
Organ Scholarship Fund	2,224	10	-	-	-	2,234
Suspense	-	-	-	-	-	-
Youth Work (Leadbetter)	26,927	215	(2,520)	(125)	-	24,497
Bruton Fund	10,000	-	-	-	-	10,000
Bell Fund	-	9,339	(10,565)	1,226	-	-
<u>St Lawrence</u>						
St Lawrence Projects	486	-	-	-	-	486
St Lawrence Building Fund	-	-	-	-	-	-
St Lawrence Pre-School	68,031	54,102	(59,907)	-	-	62,226
Total	526,492	68,109	(96,545)	(1,000)	-	497,056

12.3 Unrestricted Funds

	Balance 31/12/2019	Incoming Resources	Resources Used	Transfers	Gains and Losses	Balance 31/12/2020
	£	£	£	£	£	£
<u>Waltham Abbey</u>						
Gutteridge	96	29	-	-	-	125
General Fund	59,932	183,408	(180,714)	1,150	932	64,708
Abbey Church Centre (Rand)	29,394	9	(17,581)	(125)	-	11,697
Organ Fund	410	696	-	(125)	-	981
<u>St Lawrence</u>						
St Lawrence General	6,305	21,106	(23,553)	100	-	3,958
Total	96,137	205,248	(221,848)	1,000	932	81,469
Total Funds	1,027,649	274,552	(322,981)	-	1,547	980,767

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12.4 Details of endowment funds

Tithe Chancel

Custodian Trustee	Chelmsford Diocesan Board of Finance
Managing Trustee	Waltham Abbey PCC
Object	The income may be used for chancel repairs or general fire insurance of the whole church building.

Land & Buildings

Land and Buildings comprises Abbey Gardens House. This property was valued on 28 January 1999 by Michael Adkins of J B Property Services. The valuations represented the asking price on the private treaty market. The PCC considers it inappropriate to incur expenditure on new valuations.

The St Lawrence Church building is in the freehold of the Diocese of Chelmsford and is not capitalised.

During the year ended 31 December 2007 the PCC purchased a lease for a period of 99 years for the Church Centre.

12.5 Details of Restricted Funds

Restricted funds are listed in note 12.2, and may be used only for the purposes inherent in their titles. Suspense Fund has previously been used for those receipts for which the PCC acts as an agent, and which must be remitted to other bodies. These include clergy fees and collections for charities which have, from 2017 onwards, been treated as set out in note 13.

13 Monies collected on behalf of other organisations

During the year the PCC collected wedding and funeral fees on behalf of the Diocese and donations on behalf of the PCC's "Charity of the month" These amounts have not been included in the Statement of Financial Activities, since the amounts do not belong to the charity. At the year end there was a balance of £3,042 owing to other organisations, this amount has been included within creditors

	£
Balance brought forward	8,471
Wedding and Funeral fees received	11,145
Fees remitted to diocese	(16,582)
	<u>3,034</u>
	£
Balance brought forward	142
Charity of the month donations received	659
Donations remitted to charities	(793)
	<u>8</u>

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14 Contingent Assets & Liabilities

There were no contingent assets or liabilities as at 31 December 2020.

15 Commitments

The PCC has a liability to carry out a range of repairs to the church building over the next five years as identified in the quinquennial report. Our Architect, Sherry Bates, has outlined an ambitious and thorough proposal for wrapping all the Category 1 and Category 2 recommendations in the report, predominantly stonework repairs on the tower and remedial work to eliminate damp in the north wall between the vestries, into one project, to be supported by a Heritage Lottery Fund grant application and applications to other grant-making organisations, provision for these plans has not been made in these financial statements as they are still in the preliminary stages. General repairs are ongoing.

16 PCC Members and Connected Persons Transactions

16.1 PCC members' expenses reimbursed	2020	2019
	£	£
Travel and subsistence	2,145	4,628
	<u>2,145</u>	<u>4,628</u>
Total number of PCC members reimbursed	<u>5</u>	<u>5</u>
16.2 PCC members' and connected persons remuneration	2020	2019
	£	£
PCC members and other remuneration as follows;		
Rev T Scott Expenses	113	393
Rev P Smith Expenses	1,710	2,506
Rev A Guest Assistant clergy expenses	321	1,558
M Meaden Verger	1,246	7,871
F MacNeill Verger	-	7,029
J Meaden Funeral expenses	-	80
Mr T Scott Conductor	-	82
	<u>-</u>	<u>82</u>

16.3 Clergy Pay

Stipendiary clergy (Rev Peter Smith and Rev Alex Guest) were paid by the Diocese of Chelmsford. The majority of the Parish Share paid to the Diocese by the parishes is used to fund clergy pay and housing. In addition fees received by the PCC for clergy (stipendiary and non-stipendiary) officiating at weddings and funerals are remitted to the Diocese to supplement funding for clergy stipends. Approximately 50% of fees paid to the Diocese are returned to the Parish as a credit against the Parish Share.

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16.4 Details of transactions with PCC members or connected persons

There were no transactions with PCC members or connected persons during the year, other than as shown in 16.2

16.5 Trustee Indemnity Insurance

No insurance premium has been paid to indemnify the PCC against any loss arising from the neglect or default of any of its members.

17 Loans or Guarantees Secured Against Assets of the PCC

No loans or guarantees have been secured against any assets of the PCC.

18 Connected Organisations

The Friends of Waltham Abbey is not technically a Connected Organisation. However the PCC wishes to acknowledge with gratitude rent payments and donations of £3,870 towards the maintenance and heating of the fabric of the church.