

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LOUGHTON ST MARY

England & Wales · Charity number 1130673

## Details

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**Other names** ST MARYS LOUGHTON PCC

**Status** Registered

**Legal form** Previously excepted

**Registered** 2009-07-22

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

## Contact

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**Address** St. Marys Church  
201 High Road  
Loughton  
Essex  
IG10 1BB

**Phone** 02085083643

**Email** [office@stmarysloughton.com](mailto:office@stmarysloughton.com)

**Website** [www.stmarysloughton.com](http://www.stmarysloughton.com)

## Activities

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

**Activities:** Working in Loughton , Essex our current activities are ; - public worship open to all, - pastoral work (e.g. among the sick/bereaved), - teaching Christianity, - taking schools religious assemblies,youth activities with a Christian ethos, - promotion of Christianity and of the whole mission of the church in the community. - provision of space for private prayer and contemplation.

## Classification

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- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£402,966	£464,602	-	-
2023-12-31	£414,192	£479,793	-	-
2022-12-31	£400,855	£482,627	-	-
2021-12-31	£359,488	£401,552	-	-
2020-12-31	£334,276	£389,917	-	-

## Trustees

Name	Role	Appointed
<b>Rev MALCOLM CRAWFORD MACDONALD MA,MLIT,BT</b>	Chair	
Amanda Hart		2026-05-05
Brenda Miller		2020-10-07
Carol Hartley		2020-10-07
DR PAUL JOHN CURRY PHD		
David Mark Dronsfield		2017-04-26
Frank Gray		2026-05-05
Heather Scholer		2026-05-05
Hilary Hin Cheung		2026-05-05
Louise Maria Kuilenburg		2022-05-04
MICHAEL DAVID SMITH		
Matthew David William Ayers		2022-05-04
Phil Woolston		2024-04-16
RICHARD JOSEPH MILNE		2019-04-03
Richard Payne		2024-04-16
Ruth How Chee Kwun		2026-05-05
Sylvia Lambden		2021-05-19
Yvonne Merle		2025-05-06

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# Accounts

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Registered Charity Number: 1130673

**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON  
TRUSTEES REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**BEEVER AND STRUTHERS  
CHARTERED ACCOUNTANTS**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON

**Contents**

	<b>Page</b>
PCC members and advisors	1
Report of the PCC	2
Statement of the PCC Responsibilities	5
Report of the independent examiners	6
Statement of Financial Activities	7
Balance Sheet	8
Statement of Cash Flows	9
Notes to the Financial Statements	10

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON**

**PAROCHIAL CHURCH COUNCIL MEMBERS AND ADVISORS  
FOR THE YEAR ENDING 31 DECEMBER 2024**

<b>Incumbent and Chair of PCC</b>	Revd Malcolm Macdonald
<b>Curate</b>	Revd Matt White Revd Ruth How (appointed September 2024)
<b>Hon Curate</b>	Revd Hugh Taylor (deceased March 2024)
<b>Churchwardens</b>	Michael Smith Louise Kuilenberg Sylvia Williams (resigned January 2024)
<b>Assistant Churchwardens</b>	Paul Curry Natasha Poraj (resigned 16 April 2024)
<b>Elected Members</b>	Richard Milne – Treasurer and Vice Chair David Dronsfield Samantha Clayfield (resigned 16 April 2024) Brenda Miller Pauline Manning Jonathan Brown (resigned 16 April 2024) Matthew Ayers Rob Evans (resigned 20 November 2024) Chris Elwes (appointed 16 April 2024) Joy Washington (appointed 16 April 2024) Richard Payne (appointed 16 April 2024) Phil Woolston (appointed 16 April 2024)
<b>Co-opted Members</b>	Amanda Hart – PCC Secretary
<b>Representatives on the Deanery Synod</b>	Carol Hartley Brooke Smith Sylvia Lambden Deborah Lake (resigned 16 April 2024)
<b>Contact Address</b>	201 High Road Loughton Essex IG10 1BB
<b>Independent Examiners</b>	Beever and Struthers One Express 1 George Leigh Street Manchester M4 5DL

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON

REPORT OF THE PAROCHIAL CHURCH COUNCIL  
FOR THE YEAR ENDED 31 DECEMBER 2024

## PCC Chairman's Report - 2024

### Objectives

The objectives of the charity are promoting the mission of the church in the ecclesiastical parish.

### 2024 Reflections

We started the year with a vision night called, 'Prepare the Way'. This came with a real sense of preparing ourselves for God to move among us and in the community. God is calling us to get ready for what He wants to do.

This was the year of my second sabbatical while leading St Mary's. I am so grateful to Revd Matt White for his leadership of the church during my leave. He did a great job! I felt I gained a tremendous amount from the sabbatical (May-July). These happen every ten years and are a real gift. I focussed on 'soul work', rest and developing my relationship with God.

Highlights to give thanks for:

- **Hope Central:** through tough times, Hope Central is growing and loving our 18-30s.
- **St Mary's online:** our YouTube channel has grown to 310 subscribers
- **Café Hope:** this is busier than ever with income of £49,627 and expenditure of £42,420. We see hundreds of people each week coming into Café Hope, making it our single biggest hub of outreach as a church. We have 3 part time staff and a team of around 16 volunteers.
- **Growing Hope:** our heart for accessible church has been growing and after being assessed, St Mary's achieved a Silver Award from Growing Hope for being an accessible church for people with various access needs.
- **Church Weekend:** we had fun with over 100 people this October as we focussed on our church family and going deeper together.
- **New patterns of supervision and retreat:** after sabbatical I am changing by increasing my patterns of prayer, rest and retreat. I am also now receiving monthly pastoral and leadership supervision from an external and qualified Christian leadership coach. This is proving very helpful.
- **Worship for Everyone:** we have been seeking to build a team and really improve our regular all-age worship.
- **X Collective:** St Mary's got funding to send 4 people, on 4 special conferences over 2 years to enable us to be an apostolic hub and prepare for revival. This is in partnership with around 30 other churches across the country.
- **New Wine:** We took another group from St Mary's to New Wine.
- **Church Family Picnic** – this moved to Hainault Country Park this year.
- **Harvest Cream Tea for 8:45am congregation:** We had an amazing tea with people from the early service.
- **Pastoral calls:** Matt and Malcolm made phone calls to the entire congregation.
- **Alliance Working Group:** Malcolm has been asked to join this working group with a focus on prayer for the Church of England.
- **Alternative Episcopal Oversight** – In January 2024, the PCC decided to seek AEO. This is due to a loss of confidence in our Diocesan Bishop. Pete Broadbent now serves as our spiritual oversight, rather than Guli. We remain under the leadership of Adam (Bishop of Bradwell) more locally.
- **Ignite children & youth** – We have 94 under 18s on the ignite registers.
- **Schools work** – we led Assemblies in Oaklands, Staples Rd and Davenant Schools.
- **Baptisms** – we had 8 full immersion baptisms this year.
- **Christianity Explored** – we had another excellent course this year, with people coming to know Christ as their Saviour.
- **10/40 Prayer** – we had over 80 people praying through Lent together.
- **Gift Days** – the church raised nearly £60k across two seasons of giving.
- **CTL** – we have hosted leaders' meetings, prayer and worship across our churches in Loughton.
- **Light Party** – we had our biggest ever Light Party. Over 120 people came.
- **Christmas** – we welcomed over 3,800 people onto our site during late November.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON**

**REPORT OF THE PAROCHIAL CHURCH COUNCIL  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**Staffing & Leadership**

The PCC, which has the responsibility, together with the Vicar, to promote the mission of the Church within the Parish, met eight times during the year. The Standing Committee met five times during the year as the executive of the PCC.

Ignite ministry was also led in 2024 by a Leadership Team: Brooke Smith (youth), Sam Clayfield (pre-school ages) and Eleni Constantinou (primary ages). The team included Michelle Stanesby (ignite Administrator), Matt White (Curate) and Malcolm Macdonald (Vicar).

There were a number changes to the staff team in 2024.

- Revd Hugh Taylor passed away in March 2024. Hugh was a pillar of St Mary's and continues to be much missed. May Hugh rest in peace and rise in glory.
- Paola Rees stepped back from being Living Hope Assistant as she was moving to Reading and was replaced by Mandy Chastell.
- Brooke Smith stepped back from Café Hope Coordinator to work again for BA, and was replaced by Lieu Nguyen. Also, Karen Barber was appointed as a second Café Hope Missioner.
- Revd Ruth How was ordained a Deacon and serves as a locally deployed, self-supporting Minister here at St Mary's.
- We sent out Revd Deborah Lake who was ordained a Deacon and serves as a locally deployed, self-supporting Minister at St Michael's, Loughton.

There are also a few people to mention who are not technically on the staff team but are really part of the team as far as I am concerned. They are doing phenomenal work on a daily basis.

- Yvonne Merle has stepped back from daily leadership of Little Lambs. Delphine Kennedy and now Jenny White leads Little Lambs with such patience, care and love.
- Ken Bartells, Diana Dodds and Julie Huff play the organ each Sunday at the 8:45am, which is very much appreciated.

**Public Benefit**

The trustees confirm that they have complied with their duty under section 17 of the Charities Acts 2011 in respect of public benefit guidance published by the charity commission.

**Policies for the recruitment, appointment, induction and training of new staff.**

The following applies to appointments made by St Mary's PCC.

- Clergy appointments are made by the diocese and separate arrangements apply to these.
- The filling of other posts is decided by the PCC. Vacancies are advertised internally and, if appropriate, externally as well. A job description is used for each post and selection is made using application forms, references and an interview panel.
- The appointment decision rests with the panel. Appointments are normally subject to a trial period and DBS checks are undertaken as appropriate before appointment. Each employee has a formal statement of their principal terms and conditions of employment.
- Line managers conduct appraisals for all our staff each year.
- Induction is tailored to individual roles and needs. We have a budget for training and formal training is provided as necessary.

**Financial Report for 2024**

I want to underline my thanks to the church family for continuing to give. As I am sure you will appreciate, even when closed, we have significant monthly expenses, and your generosity helps us keep going. It costs a lot to run St Mary's.

Again, this year, we have had a number of factors that have drained our usual finances:

- Some reduction of regular Standing Order income.
- A number of larger donors have moved on or passed away in recent years.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON**

**REPORT OF THE PAROCHIAL CHURCH COUNCIL  
FOR THE YEAR ENDED 31 DECEMBER 2024**

We are aware that we are always called to be generous and sacrificial in giving. We are glad to report that we have been able to meet our essential spending requirements and be generous. It is important to remember that as a church family we depend on the giving of God's people to sustain mission and ministry.

We paid our full cost of ministry to the Diocese during the year and were able to support St Michaels parish share significantly. We also supported a significant number of Mission Partners as well as helping people in need on a discretionary basis.

Once again, I would like to thank our finance team for 2024. They have all served voluntarily and with integrity and commitment. Many thanks to Richard Milne (Treasurer), Martin Huff (Finance Administrator) and Nicola Leach (Payroll Administrator) for their outstanding quality of work in fulfilling their role of keeping St Mary's finances in good order. Thank you also to Zac Cook for overseeing Gift Aid and also a big thank you to Peter Blake and Zac Cook who oversaw Sunday offerings.

Regular checks are made (by the finance team, PCC and Standing Committee) on the spending against the budget and we are always seeking to take measures to reduce wastage.

The total income received in 2024 was £402,966, with expenditure being £464,602. These figures take into account a £62,676 depreciation value. Our cash reserves on 31 December 2024 stood at £118,556.

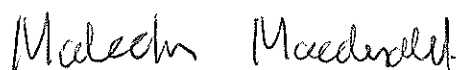
Total reserves at 31 December 2024 stood at £2,223,319 (2023: £2,284,955) and comprised of restricted funds of £2,088,205 (2023: £2,071,943) and unrestricted funds £135,114 (2023: £213,012). The Trustees review the charity's reserves policy annually and aim to hold three months of fixed staff and running costs.

We do encourage every member of St Mary's to give generously. We are grateful for the generosity of the church family and know we can be confident that God will provide.

Once again, thank you St Mary's for everything in this year we will never forget. You are amazing. Praise the Lord!

On behalf of the PCC of St. Mary the Virgin, Loughton

Revd Malcolm Macdonald (PCC Chair)



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON**

**STATEMENT OF THE PAROCHIAL CHURCH COUNCIL'S RESPONSIBILITIES  
FOR PREPARATION OF THE FINANCIAL STATEMENTS**

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

The law applicable to charities in England and Wales requires the Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the church and of the incoming resources and application of resources of the church for that period. In preparing these financial statements, the Council is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church will continue in operation.

The Council is responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the church and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Church Accounting Regulations 2006. They are 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.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON

INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on pages 7 to 20.

**Respective responsibilities of trustees and examiner**

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member. It is my responsibility to:

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

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission.

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

**Independent examiner's statement**

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

H. E. Binns

**Helen Binns FCA**  
**Beever and Struthers**  
Chartered Accountants  
One Express  
1 George Leigh Street  
Manchester  
M4 5DL

Date: 25 March 2025

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON**

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

							2024	2023
	Note	Unrestricted funds £	Restricted Hope Centre £	Restricted Living Hope £	Restricted Church Hall £	Restricted Other £	Total £	Total £
<b>Income and endowments from:</b>								
Donations and legacies	2	289,261	-	-	-	-	<b>289,261</b>	300,679
Charitable activities	3	45,574	-	3,375	-	-	<b>48,949</b>	40,027
Investments	4	4,399	-	-	-	-	<b>4,399</b>	3,653
Other	5	50,144	-	-	-	9,613	<b>60,357</b>	69,833
<b>Total income and endowments</b>		389,978	-	3,375	-	9,613	<b>402,966</b>	<b>414,192</b>
<b>Expenditure on:</b>								
Raising funds	6	45,378	-	-	-	-	<b>45,378</b>	45,091
Charitable activities	6	357,204	21,259	3,181	35,140	2,440	<b>419,224</b>	422,727
Other		-	-	-	-	-	-	11,975
<b>Total expenditure</b>		402,582	21,259	3,181	35,140	2,440	<b>464,602</b>	<b>479,793</b>
Transfers		(65,294)	42,122	-	22,024	1,148	-	-
<b>Net movement in funds</b>		(77,898)	20,863	194	(13,116)	8,321	(61,636)	(65,601)
<b>Reconciliation of funds:</b>								
Total funds brought forward	15	213,012	893,442	-	1,178,501	-	<b>2,284,955</b>	2,350,556
<b>Total funds carried forward</b>	15	135,114	914,305	194	1,165,385	8,321	<b>2,223,319</b>	<b>2,284,955</b>

All income and expenditure derive from continuing activities.

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

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON

BALANCE SHEET  
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	12	2,099,696	2,160,235
		<b>2,099,696</b>	2,160,235
<b>Current assets</b>			
Debtors	13	15,638	4,855
Cash at bank and in hand		118,556	129,318
		<b>134,194</b>	134,173
<b>Creditors: amounts falling due within one year</b>	14	<b>(10,571)</b>	(9,453)
<b>Net current assets / (liabilities)</b>		<b>123,623</b>	124,720
<b>Total assets less current liabilities</b>		<b>2,223,319</b>	2,284,955
<b>Net assets / (liabilities)</b>		<b>2,223,319</b>	2,284,955
<b>Charity Funds</b>			
Restricted funds	15	<b>2,088,205</b>	2,071,943
Unrestricted funds	15	<b>135,114</b>	213,012
<b>Total charity funds / (deficit)</b>	15	<b>2,223,319</b>	2,284,955

The financial statements were approved and authorised for issue by the Trustees on .....

Signed on behalf of the board of trustees:



Name: Malcolm Macdonald

Role: PCC Chair

Date: 19/3/2025



Name: Richard Milne

Role: PCC Treasurer

Date: 19 MARCH 2025

The notes on pages 10 to 20 form part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON**

**STATEMENT OF CASHFLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	2024 £	2023 £
<b>Cash flow from operating activities</b>	17	<b>(13,025)</b>	(2,938)
<b>Net cash flow from operating activities</b>		<b>(13,025)</b>	(2,938)
<b>Cash flow from investing activities</b>			
Payments to acquire tangible fixed assets		(2,136)	(18,704)
Interest received		4,399	3,653
<b>Net cash flow from investing activities</b>		<b>2,263</b>	(15,051)
<b>Cash flow from financing activities</b>		-	-
<b>Net cash flow from financing activities</b>		-	-
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>(10,762)</b>	(17,989)
<b>Cash and cash equivalents at 1 January</b>		<b>129,318</b>	147,307
<b>Cash and cash equivalents at 31 December</b>		<b>118,556</b>	129,318
<b>Cash and cash equivalents consists of:</b>			
Cash at bank and in hand		118,556	129,318
Short term deposits		-	-
<b>Cash and cash equivalents at 31 December</b>		<b>118,556</b>	129,318

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE  
VIRGIN LOUGHTON

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

1. PRINCIPAL ACCOUNTING POLICIES

**Basis of accounting**

The financial statements have been prepared under the historical cost convention on an accruals basis. The financial statements have been prepared in accordance with the Charities Act 2011, Church Accounting Regulations 2006 together with the Financial Reporting Standard FRS 102 and the Charity Commission Statement of Recommended Practice: Charities SORP (FRS 102). The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 5 October 2018 the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

**Incoming resources**

Giving and other voluntary income, rent, room hire and advertising income is recognised when it is receivable. Gift aid refunds were also shown on an accruals basis.

Funds raised through fetes and similar events are accounted for gross with associated expenses shown on the accounts.

**Legacies**

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

**Grants receivable**

Revenue grants are credited to the income and expenditure account over the period to which they relate.

**Outgoing resources (expenditure)**

Expenditure is recognised when it is due (accruals basis) not when it is paid. Amounts are stated inclusive of VAT as the church is unable to recover this.

**Tangible assets**

- a) Consecrated and beneficed property is excluded from the accounts under Section 10 of the Charities Act 2011.
- b) No value needs to be placed on moveable church furnishings held by the Vicar and churchwardens on special trust for the PCC which requires a diocesan faculty for disposal.
- c) The Parish Centre building is held by the PCC as trustees for the Diocese of Chelmsford and the property is therefore not included as an asset of the PCC. Expenditure on repairs, renewals, maintenance and improvements for each building has been treated as revenue expenditure as incurred.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

1. PRINCIPAL ACCOUNTING POLICIES (*continued*)

- d) The new church hall has been constructed and has been capitalised as expenditure was incurred. The building will be depreciated at 2% per annum.
- e) Other equipment and assets used by the church has historically been charged to revenue expenditure as incurred rather than depreciated over its useful life. From 1 January 2006 expenditure above £5,000 on equipment and other assets will be capitalised and depreciated over its estimated useful life of five years.
- f) The Hope Centre has been constructed and has been capitalised as expenditure was incurred. The Hope Centre will be depreciated at 2% per annum and the equipment for the Hope Centre will be depreciated at 20% per annum.

**Debtors**

Amounts receivable (or paid in advance) at the end of the period are included in the accounts under debtors. These include invoiced service and prepaid expenditure.

**Liabilities**

Amounts payable at the end of the period are included in the accounts under amounts payable within or after one year as appropriate. This includes amounts due to suppliers and accrued expenditure (due but not invoiced).

**Restricted and designated funds**

Funds received for specific purposes are funds restricted for use for that purpose. The Parochial Church Council may designate part of the accumulated surplus for certain purposes. In either case those funds are shown separately in the accounts.

**Parochial Church Council remuneration**

During the year the church employed one full-time operations manager and one part time Café Manager who were members of the PCC. However, remuneration was not received in respect of their capacity as PCC members or Representatives, these costs are shown under note 18. Otherwise, no PCC members received any remuneration during the year.

**Staff costs**

The church employed a Cleaner, a Caretaker, an Administrator and Worship Director, an Operations Manager, a Café Hope Co-ordinator, two Café Hope Missioners, a Living Hope Co-ordinator, a Living Hope Assistant and an Administrator for Ignite Children's Ministry. The costs are shown in the accounts in notes 10 & 11.

Clergy are paid by the Diocese and are not employees of the Parochial Church Council. Expenses incurred by the clergy on behalf of the church are reimbursed and shown in note 9 to the accounts.

**Going concern**

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

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE  
VIRGIN LOUGHTON

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

1. PRINCIPAL ACCOUNTING POLICIES (*continued*)

**Judgements and key sources of estimation uncertainty**

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Income is recognised when it is probable that it will be received at the best estimate available, e.g. Gift Aid recoverable based on donations received.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

**Tangible fixed assets.** Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

**Financial instruments**

Financial instruments such as accounts payables, accounts receivables and cash are classified either as basic or complex. All financial instruments are initially measured at their fair values at the time the transactions occur. Subsequently all basic instruments are measured at amortised cost and all complex financial instruments are measured at a fair value through the comprehensive income.

Financial instruments held by the charity are classified as follows:

- Financial assets such as cash and receivables are classified as receivables and held at amortised cost using the effective interest method,
- Financial liabilities such as payables are held at amortised cost using the effective interest method.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE  
VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**2 Income from donations and legacies**

	<b>2024</b>	<b>2023</b>
	£	£
Gifts (Gift Aid)		
Direct giving	137,833	148,613
Gift aid recovery	49,804	49,840
 Gifts (Non Gift Aid)		
Direct giving	101,624	102,226
Legacies	-	-
	<b>289,261</b>	<b>300,679</b>

**3 Income from charitable activities**

	<b>2024</b>	<b>2023</b>
	£	£
Rent and lettings	19,621	22,977
Away weekend	3,491	-
Other activities	73	243
Other functions	23,509	14,013
Ignite	2,255	2,794
	<b>48,949</b>	<b>40,027</b>

£3,375 (2023: £9,633) of the other functions income is restricted.

**4 Income from investments**

	<b>2024</b>	<b>2023</b>
	£	£
Bank interest and dividends	4,399	3,653
	<b>4,399</b>	<b>3,653</b>

**5 Other income**

	<b>2024</b>	<b>2023</b>
	£	£
Church fees received	1,117	1,700
Coffee shop	49,627	42,951
Grant received	9,613	25,182
	<b>60,357</b>	<b>69,833</b>

£9,613 of grant received is restricted.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**6 Analysis of resources expended**

	Staff Costs £	Other Direct Costs £	Other Allocated Costs £	<b>Total 2024 £</b>	Total 2023 £
<b><u>Cost of generating funds</u></b>					
Coffee shop	25,390	19,988	-	<b>45,378</b>	45,091
Cost of functions	-	-	-	-	-
	<b>25,390</b>	<b>19,988</b>	-	<b>45,378</b>	45,091
<b><u>Charitable activities</u></b>					
Missionary & charitable work	-	15,300	-	<b>15,300</b>	13,270
Parish running cost	-	101,210	63,037	<b>164,247</b>	178,877
Church support cost	109,482	107,018	1,501	<b>218,001</b>	210,963
Governance costs	-	-	8,290	<b>8,290</b>	6,816
Youth work	10,351	3,035	-	<b>13,386</b>	12,801
	<b>119,833</b>	<b>226,563</b>	<b>72,828</b>	<b>419,224</b>	422,727
<b><u>Other</u></b>					
Church roof repairs	-	-	-	-	11,975
	-	-	-	-	11,975
<b>Total expenditure</b>	<b>145,223</b>	<b>246,551</b>	<b>72,828</b>	<b>464,602</b>	479,793

**7 Governance costs**

		<b>2024 £</b>	2023 £
Trustee expenses	9	<b>4,834</b>	3,576
Independent examiners remuneration (including expenses and benefits in kind)	8	<b>3,456</b>	3,240
		<b>8,290</b>	6,816

Trustees do not receive a remuneration as Trustees. They are reimbursed for incidental expenses.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**8 Independent examiners remuneration**

The independent examiners remuneration amounts to an independent examination fee of £2,880 (2023 - £2,700) excluding VAT.

**9 Trustees' and key management personnel remuneration and expenses**

The reimbursement of the expenses of trustees Malcolm Macdonald, Ruth How and Matt White was as follows:

	<b>2024</b>	<b>2023</b>
Number of Trustees	<b>3</b>	<b>2</b>
	<b>3</b>	<b>2</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Subsistence	<b>4,834</b>	<b>3,576</b>
	<b>4,834</b>	<b>3,576</b>

**10 Staff costs and employee benefits**

The average monthly number of employees during the year ending 31 December was as follows:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Raising funds	<b>2</b>	<b>2</b>
Charitable activities	<b>7</b>	<b>7</b>
	<b>9</b>	<b>9</b>

The total staff costs and employees benefit's was as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>139,726</b>	<b>131,932</b>
Social security	<b>7,918</b>	<b>7,378</b>
Pension	<b>3,920</b>	<b>4,293</b>
	<b>151,565</b>	<b>143,603</b>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**11 Staff costs and employee benefits**

No employees received total employee benefits of more than £60,000.

**12 Tangible fixed assets**

	Church Hall £	Furniture and Equipment £	Church Organ £	Hope Centre £	Hope Centre Equipment £	Total £
<b>Cost</b>						
At 1 January 2024	1,757,042	107,142	22,115	1,062,936	20,694	2,969,929
Additions	-	2,136	-	-	-	2,136
At 31 December 2024	<b>1,757,042</b>	<b>109,278</b>	<b>22,115</b>	<b>1,062,936</b>	<b>20,694</b>	<b>2,972,065</b>
<b>Depreciation:</b>						
At 1 January 2024	556,518	91,843	13,267	127,372	20,694	809,694
Charge for the year	35,140	4,802	1,474	21,259	-	62,675
At 31 December 2024	<b>591,658</b>	<b>96,646</b>	<b>14,741</b>	<b>148,631</b>	<b>20,694</b>	<b>872,369</b>
<b>Net book value:</b>						
At 31 December 2024	<b>1,165,384</b>	<b>12,632</b>	<b>7,374</b>	<b>914,305</b>	<b>-</b>	<b>2,099,696</b>
At 31 December 2023	1,200,524	15,299	8,848	935,564	-	2,160,235

**13 Debtors**

	2024 £	2023 £
Gift aid recoverable – St Mary's	12,195	3,245
Prepayments	1,543	1,610
Accrued income	1,900	-
	<b>15,638</b>	<b>4,855</b>

**14 Creditors: amounts falling due within one year**

	2023 £	2022 £
Accruals	7,821	7,303
Other creditors	2,750	2,151
	<b>10,571</b>	<b>9,453</b>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**15 Fund reconciliation**

**Unrestricted funds**

	Balance at 31 December 2023 £	Income £	Expenditure £	Transfer £	Balance at 31 December 2024 £
Unrestricted	213,012	389,338	(402,582)	(65,294)	135,114
<b>Total</b>	<b>213,012</b>	<b>389,338</b>	<b>(402,582)</b>	<b>(65,294)</b>	<b>135,114</b>

**Restricted funds**

	Balance at 31 December 2022 £	Income £	Expenditure £	Transfer £	Balance at 31 December 2023 £
Hope Centre	893,442	-	(21,259)	42,122	914,305
Living Hope	-	3,375	(3,181)	-	194
Church Building	1,178,501	-	(35,140)	-	1,165,385
Other restricted	-	9,613	(2,440)	1,148	8,321
<b>Total Restricted Funds</b>	<b>2,071,943</b>	<b>12,988</b>	<b>(62,019)</b>	<b>65,294</b>	<b>2,088,206</b>

**Fund descriptions**

a) Unrestricted funds

Funds to be used in the ordinary course of the business of the charity.

b) Restricted funds

Funds received for specific purposes are funds restricted for use for that purpose:

The church building fund represents the value of the building and its fixtures and fittings.

The Hope Centre fund represents the value of the building and its fixtures and fittings.

The Living Hope fund represents grant received for the specific purpose of meeting the costs of the Living Hope Project.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE  
VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**16 Analysis of net assets between funds**

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	20,007	2,079,689	<b>2,099,696</b>
Cash and current investments	110,040	8,516	<b>118,556</b>
Other current assets / liabilities	5,067	-	<b>5,067</b>
<b>Total</b>	<b>135,114</b>	<b>2,088,205</b>	<b>2,223,319</b>

**17 Reconciliation of net income / (expenditure) to net cash flow from operating activities**

	2024 £	2023 £
Net income / (expenditure) for year / period	<b>(61,636)</b>	(65,601)
Interest receivable	<b>(4,399)</b>	(3,652)
Depreciation and impairment of tangible fixed assets	<b>62,676</b>	66,299
(Increase) / decrease in debtors	<b>(10,784)</b>	(386)
Increase / (decrease) in creditors	<b>1,118</b>	1,402
 Net cash flow from operating activities	<b>(13,025)</b>	(2,938)

**18 Related party transactions**

Related parties to be disclosed under Charity SORP 2019 is the relationship between the Chairman Malcolm Macdonald and Living Hope Coordinator Caroline Jane Macdonald.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**18 Related party transactions (continued)**

Information about related party transactions and outstanding balances is outlined below:

	Income £	Expenditure £	Outstanding balances £	Commitments £
Sharon Milne, spouse of Treasurer and Vice Chair Richard Milne, provided Counselling Services				
At end date 2024	-	-	-	-
At end date 2023	-	240	-	-

The following employees are also trustees or Representatives on the Deanery Synod. The trustees are satisfied that all salaries are either at or below market rate for similar roles in the area.

Name	Position	Gross pay £	Employer Pension £
Amanda Hart	Operations Manager and PCC Secretary	30,791	737
Brooke Smith	Representative on the Deanery Synod	11,064	194
<b>Total</b>		<b>41,855</b>	<b>931</b>

The following employees are related parties via family connections to either the trustees or key management personnel. The trustees are satisfied that all salaries are either at or below market rate for similar roles in the area.

Name	Relationship	Gross pay £	Employer Pension £
Caroline Jane Macdonald	Spouse of Chairman Malcolm Macdonald	14,632	252
<b>Total</b>		<b>14,632</b>	<b>252</b>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**19. 2023 Statement of Financial Activities**

	Unrestricted funds £	Restricted Hope Centre £	Restricted Living Hope £	Restricted Church Hall £	<b>Total £</b>
<b>Income and endowments from:</b>					
Donations and legacies	300,679	-	-	-	<b>300,679</b>
Charitable activities	30,394	-	9,633	-	<b>40,027</b>
Investments	3,653	-	-	-	<b>3,653</b>
Other	69,833	-	-	-	<b>69,833</b>
<b>Total income and endowments</b>	<b>404,559</b>	<b>-</b>	<b>9,633</b>	<b>-</b>	<b>404,559</b>
<b>Expenditure on:</b>					
Raising funds	45,091	-	-	-	<b>45,091</b>
Charitable activities	347,659	21,258	18,670	35,140	<b>422,727</b>
Other	11,975	-	-	-	<b>11,975</b>
<b>Total expenditure</b>	<b>404,725</b>	<b>21,258</b>	<b>18,670</b>	<b>35,140</b>	<b>479,793</b>
Transfers	(3,208)	-	3,208	-	-
<b>Net movement in funds</b>	<b>(3,374)</b>	<b>(21,258)</b>	<b>(5,829)</b>	<b>(35,140)</b>	<b>(65,601)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	216,386	914,700	5,829	1,213,641	<b>2,350,556</b>
<b>Total funds carried forward</b>	<b>213,012</b>	<b>893,442</b>	<b>-</b>	<b>1,178,501</b>	<b>2,284,955</b>

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# Accounts

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**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON  
TRUSTEES REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**BEEVER AND STRUTHERS  
CHARTERED ACCOUNTANTS**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON

**Contents**

	<b>Page</b>
PCC members and advisors	1
Report of the PCC	2
Statement of the PCC Responsibilities	5
Report of the independent examiners	6
Statement of Financial Activities	7
Balance Sheet	8
Statement of Cash Flows	9
Notes to the Financial Statements	10

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON

PAROCHIAL CHURCH COUNCIL MEMBERS AND ADVISORS  
FOR THE YEAR ENDING 31 DECEMBER 2023

<b>Incumbent and Chair of PCC</b>	Revd Malcolm Macdonald
<b>Curate</b>	Revd Matt White
<b>Hon Curate</b>	Revd Hugh Taylor
<b>Churchwardens</b>	Michael Smith Sylvia Williams (resigned January 2024)
<b>Assistant Churchwardens</b>	Natasha Poraj (newly elected in 2023) Paul Curry
<b>Elected Members</b>	Richard Milne – Treasurer and Vice Chair David Dronsfield Samantha Clayfield Brenda Miller Pauline Manning Jonathan Brown Matthew Ayers Louise Kuilenberg Rob Evans
<b>Co-opted Members</b>	Amanda Hart – PCC Secretary
<b>Representatives on the Deanery Synod</b>	Deborah Lake Carol Hartley Brooke Smith (newly elected in 2023) Sylvia Lambden
<b>Contact Address</b>	201 High Road Loughton Essex IG10 1BB
<b>Independent Examiners</b>	Beever and Struthers 150 Minories London EC3N 1LS

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON

REPORT OF THE PAROCHIAL CHURCH COUNCIL  
FOR THE YEAR ENDED 31 DECEMBER 2023

## PCC Chairman's Report - 2023

### Objectives

The objectives of the charity are promoting the mission of the church in the ecclesiastical parish.

### 2023 Reflections

This has been a year of strong recovery from the effects of the pandemic. In 2022, our attendance was 20% stronger than 2020, but still 10% less than pre-pandemic 2019. Now in 2023, we saw 40 adults and 14 children and youth join St Mary's. So we are now a larger church than we were before the pandemic. We are a growing church with a heart to reach our community with the gospel of Jesus.

This year we have seen more people becoming Christians. Plus, all the regular events that take place such as pastoral visits, Hope Central, Men's Breakfasts, Newcomers Lunches, Fusion, Worship team practices, funerals, Safeguarding training, Little Lambs, Tots Time, Come Dine with Me, Bereavement Café, English Classes, Coffee Mornings, Open Bible Studies, Kingdom Come Prayer meetings, Hungry worship meetings, Hope Suppers, Life Groups and much more.

Highlights to give thanks for:

- **Streams of Hope** – we shared our vision to reach our community over the year.
- **@5 service** – Having launched in 2022, this Service has now grown to 40 people.
- **Hope Central** – through tough times, Hope Central is growing and loving our 18-30s.
- **St Mary's online** – our YouTube channel has grown to 276 subscribers
- **Café Hope**: we now regularly take well over £1k per week and reach more people.
- **Training**: Leading Together is available online. We ran a Parenting Teens Course
- **Ignite children & youth** – We have 91 under 18s on the ignite registers.
- **Coronation Celebrations** – we did a special cream tea for the community in May.
- **Mission opportunities** – Connect and Loughton Day were two new opportunities.
- **Schools work** – we led Assemblies in Oaklands, Staples Rd and Davenant Schools.
- **Baptisms** – we had 19 baptisms this year and 2 confirmations.
- **Welcome Area** – we installed a new Welcome Area in the foyer of the church.
- **Alpha** – we had a good sized Alpha Course in 2023 as people find faith in Jesus.
- **Saturated with God** – I published my second book on the church vision.
- **10/40 Prayer** – we had 70 people praying through Lent together.
- **The Encourager** – this is a new monthly publication about what has been going on.
- **Access Team** – we have a new team supporting inclusion for church and community.
- **Gift Days** – the church raised nearly £80k in April, helping us to meet our budget.
- **LLF response** – where the national church is divided, we have had real unity.
- **Holy Spirit conferences** – we have had two great practical days on the Holy Spirit.
- **Prayer Ministry** – this training is now online, so new team can be trained quickly.
- **CTL** – we have hosted leaders meetings, prayer and worship across our churches.
- **Ignite Leadership Team** – we established a new leadership team for ignite.
- **Refresh Service** – we renewed our midweek Service with a new sense of vision.
- **Ordinations** – six new Priests were ordained here, including our own Matt White.
- **Light Party** – we had our biggest ever Light Party, which was amazing.
- **Christmas events and services** – we had a great Christmas Café and saw larger numbers attending our Christmas services than the last few years.

### Staffing & Leadership

The PCC, which has the responsibility, together with the Vicar, to promote the mission of the Church within the Parish, met eight times during the year. The Standing Committee met five times during the year as the executive of the PCC.

Ignite ministry is also led by a Leadership Team: Michael Smith (youth), Bo Poraj (youth), Sam Clayfield (pre-school ages) and Eleni Constantinou (primary school ages). The team includes Michelle Stanesby (ignite Administrator) and Matt White (Curate).

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON**

**REPORT OF THE PAROCHIAL CHURCH COUNCIL  
FOR THE YEAR ENDED 31 DECEMBER 2023**

There were no changes to the paid staff team in 2023.

There are also a few people to mention who are not technically on the staff team, but are really part of the team as far as I am concerned. They are doing phenomenal work on a daily basis.

- Yvonne Merle and Delphine Kennedy have led Little Lambs nursery through the pandemic with such patience, care and love. Well done.
- Ken Bartels Diana Dodds and Julie Huff play the organ each Sunday at the 8:45am, which is very much appreciated.

**Public Benefit**

The trustees confirm that they have complied with their duty under section 17 of the Charities Acts 2011 in respect of public benefit guidance published by the charity commission.

**Policies for the recruitment, appointment, induction and training of new staff.**

The following applies to appointments made by St Mary's PCC.

- Clergy appointments are made by the diocese and separate arrangements apply to these.
- The filling of other posts is decided by the PCC. Vacancies are advertised internally and, if appropriate, externally as well. A job description is used for each post and selection is made using application forms, references and an interview panel.
- The appointment decision rests with the panel. Appointments are normally subject to a trial period and DBS checks are undertaken as appropriate before appointment. Each employee has a formal statement of their principal terms and conditions of employment.
- Line managers conduct appraisals for all our staff each year.
- Induction is tailored to individual roles and needs. We have a budget for training and formal training is provided as necessary.

**Financial Report for 2023**

I want to underline my thanks to the church family for continuing to give. As I am sure you will appreciate, even when closed, we have significant monthly expenses, and your generosity helps us keep going. It costs a lot to run St Mary's.

Again, this year, we have had a number of factors that have drained our usual finances:

- Some reduction of regular Standing Order income.
- Decrease of Gift Aid, due to reduced Standing Orders.
- Increased costs of utilities, as everyone has experienced.

We are aware that we are always called to be generous and sacrificial in giving. We are glad to report that we have been able to meet our essential spending requirements and be generous. It is important to remember that as a church family we depend on the giving of God's people to sustain mission and ministry.

We paid our Parish Share in full and during the year and were able to support St Michaels parish share significantly. We also supported a significant number of Mission Partners as well as helping people in need on a discretionary basis.

Once again, I would like to thank our finance team for 2023. Once again, they have all served voluntarily and with integrity and commitment. Many thanks to Richard Milne (Treasurer), Martin Huff (Finance Administrator) and Nicola Leach (Payroll Administrator) for their outstanding quality of work in fulfilling their role of keeping St Mary's finances in good order. Thank you also to Zac Cook for overseeing Gift Aid and also a big thank you to Peter Blake and Zac Cook who oversaw Sunday offerings and other cash donations.

Regular checks are made (by finance team, PCC and Standing Committee) on the spending against the budget and we are always seeking to take measures to reduce wastage.

The total income received in 2023 was £414,192, with expenditure being £479,793. These figures take into account a £65,299 depreciation value, an income generated by ignite of approximately £2,794. Our cash reserves on 31 December 2023 stood at £129,318.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON**

**REPORT OF THE PAROCHIAL CHURCH COUNCIL  
FOR THE YEAR ENDED 31 DECEMBER 2023**

Total reserves at 31 December 2023 stood at £2,284,955 (2022: £2,350,556) and comprised of restricted funds of £2,071,943 (2022: £2,134,170) and unrestricted funds £213,012 (2022: £216,386). The Trustees review the charity's reserves policy annually and aim to hold three months of fixed staff and running costs.

We do encourage every member of St Mary's to give generously. We are grateful for the generosity of the church family and know we can be confident that God will provide.

Once again, thank you St Mary's for everything in this year we will never forget. You are amazing. Praise the Lord!

On behalf of the PCC of St. Mary the Virgin, Loughton

Revd Malcolm Macdonald (PCC Chair)



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON**

**STATEMENT OF THE PAROCHIAL CHURCH COUNCIL'S RESPONSIBILITIES  
FOR PREPARATION OF THE FINANCIAL STATEMENTS**

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

The law applicable to charities in England and Wales requires the Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the church and of the incoming resources and application of resources of the church for that period. In preparing these financial statements, the Council is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church will continue in operation.

The Council is responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the church and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Church Accounting Regulations 2006. They are 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.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON**

**INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 7 to 21.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of England and Wales 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

150 Minorities  
London  
EC3N 1LS



**Elizabeth Hatchman ACA**  
**Beever and Struthers**  
Chartered Accountants

Date: 20 March 2024

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON**

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	2023				Total £	2022
		Unrestricted funds £	Restricted Hope Centre £	Restricted Living Hope £	Restricted Church Hall £		Total £
<b>Income and endowments from:</b>							
Donations and legacies	2	300,679	-	-	-	<b>300,679</b>	259,938
Charitable activities	3	30,394	-	9,633	-	<b>40,027</b>	51,168
Investments	4	3,653	-	-	-	<b>3,653</b>	1,749
Other	5	69,833	-	-	-	<b>69,833</b>	88,030
<b>Total income and endowments</b>		<b>404,559</b>	<b>-</b>	<b>9,633</b>	<b>-</b>	<b>414,192</b>	<b>400,885</b>
<b>Expenditure on:</b>							
Raising funds	6	45,091	-	-	-	<b>45,091</b>	40,466
Charitable activities	6	344,083	21,258	18,670	35,140	<b>419,151</b>	388,808
Governance	7	3,576	-	-	-	<b>3,576</b>	4,150
Other		11,975	-	-	-	<b>11,975</b>	49,203
<b>Total expenditure</b>		<b>404,725</b>	<b>21,258</b>	<b>18,670</b>	<b>35,140</b>	<b>479,793</b>	<b>482,627</b>
Transfers		(3,208)	-	3,208	-	-	-
<b>Net movement in funds</b>		<b>(3,374)</b>	<b>(21,258)</b>	<b>(5,829)</b>	<b>(35,140)</b>	<b>(65,601)</b>	<b>(81,742)</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward	16	216,386	914,700	5,829	1,213,641	<b>2,350,556</b>	2,432,298
<b>Total funds carried forward</b>	16	<b>213,012</b>	<b>893,442</b>	<b>-</b>	<b>1,178,501</b>	<b>2,284,955</b>	<b>2,350,556</b>

All income and expenditure derive from continuing activities.

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

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON**

**BALANCE SHEET  
AS AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	13	2,160,235	2,206,831
		<b>2,160,235</b>	2,206,831
<b>Current assets</b>			
Debtors	14	4,855	4,469
Cash at bank and in hand		129,318	147,307
		<b>134,173</b>	151,776
<b>Creditors: amounts falling due within one year</b>	15	<b>(9,453)</b>	(8,051)
<b>Net current assets / (liabilities)</b>		<b>124,720</b>	143,725
<b>Total assets less current liabilities</b>		<b>2,284,955</b>	2,350,556
<b>Net assets / (liabilities)</b>		<b>2,284,955</b>	2,350,556
<b>Charity Funds</b>			
Restricted funds	16	<b>2,071,943</b>	2,134,170
Unrestricted funds	16	<b>213,012</b>	216,386
<b>Total charity funds / (deficit)</b>	16	<b>2,284,955</b>	2,350,556

The financial statements were approved and authorised for issue by the Trustees on .....

Signed on behalf of the board of trustees:

Name: Malcolm Macdonald

Role: PCC Chair

Date: *Malcolm Macdonald*  
*6/3/24*

  
Name: Richard Milne

Role: PCC Treasurer

Date: *6/3/24*

The notes on pages 10 to 21 form part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON**

**STATEMENT OF CASHFLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	2023 £	2022 £
<b>Cash flow from operating activities</b>	18	<b>(2,938)</b>	(15,328)
Interest paid		-	-
<b>Net cash flow from operating activities</b>		<b>(2,938)</b>	(15,328)
<b>Cash flow from investing activities</b>			
Payments to acquire tangible fixed assets		<b>(18,704)</b>	(14,622)
Interest received		<b>3,653</b>	1,749
<b>Net cash flow from investing activities</b>		<b>(15,051)</b>	(12,873)
<b>Cash flow from financing activities</b>		-	-
<b>Net cash flow from financing activities</b>		-	-
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>(17,989)</b>	(28,201)
<b>Cash and cash equivalents at 1 January 2023</b>		<b>147,307</b>	175,508
<b>Cash and cash equivalents at 31 December 2023</b>		<b>129,318</b>	147,307
<b>Cash and cash equivalents consists of:</b>			
Cash at bank and in hand		<b>129,318</b>	147,307
Short term deposits		-	-
<b>Cash and cash equivalents at 31 December 2023</b>		<b>129,318</b>	147,307

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE  
VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**1. PRINCIPAL ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention on an accruals basis. The financial statements have been prepared in accordance with the Charities Act 2011, Church Accounting Regulations 2006 together with the Financial Reporting Standard FRS 102 and the Charity Commission Statement of Recommended Practice: Charities SORP (FRS 102). The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 5 October 2018 the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

**Incoming resources**

Giving and other voluntary income, rent, room hire and advertising income is recognised when it is receivable. Gift aid refunds were also shown on an accruals basis.

Funds raised through fetes and similar events are accounted for gross with associated expenses shown on the accounts.

**Legacies**

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

**Grants receivable**

Revenue grants are credited to the income and expenditure account over the period to which they relate.

**Outgoing resources (expenditure)**

Expenditure is recognised when it is due (accruals basis) not when it is paid. Amounts are stated inclusive of VAT as the church is unable to recover this.

**Tangible assets**

- a) Consecrated and beneficed property is excluded from the accounts under Section 10 of the Charities Act 2011.
- b) No value needs to be placed on moveable church furnishings held by the Vicar and churchwardens on special trust for the PCC which requires a diocesan faculty for disposal.
- c) The Parish Centre building is held by the PCC as trustees for the Diocese of Chelmsford and the property is therefore not included as an asset of the PCC. Expenditure on repairs, renewals, maintenance and improvements for each building has been treated as revenue expenditure as incurred.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**1. PRINCIPAL ACCOUNTING POLICIES (*continued*)**

- d) The new church hall has been constructed and has been capitalised as expenditure was incurred. The building will be depreciated at 2% per annum.
- e) Other equipment and assets used by the church has historically been charged to revenue expenditure as incurred rather than depreciated over its useful life. From 1 January 2006 expenditure above £5,000 on equipment and other assets will be capitalised and depreciated over its estimated useful life of five years.

**Hope Centre**

The Hope Centre has been constructed and has been capitalised as expenditure was incurred. The Hope Centre will be depreciated at 2% per annum and the equipment for the Hope Centre will be depreciated at 20% per annum.

**Debtors**

Amounts receivable (or paid in advance) at the end of the period are included in the accounts under debtors. These include invoiced service and prepaid expenditure.

**Liabilities**

Amounts payable at the end of the period are included in the accounts under amounts payable within or after one year as appropriate. This includes amounts due to suppliers and accrued expenditure (due but not invoiced).

**Restricted and designated funds**

Funds received for specific purposes are funds restricted for use for that purpose. The Parochial Church Council may designate part of the accumulated surplus for certain purposes. In either case those funds are shown separately in the accounts.

**Parochial Church Council remuneration**

During the year the church employed one full-time operations manager who was a member of the PCC. However remuneration was not received in respect of their capacity as PCC member or Representative, these costs are shown under staff costs in note 10. Otherwise no PCC members received any remuneration during the year.

**Staff costs**

The church employed a Cleaner, a Caretaker, an Administrator and Worship Director, an Operations Manager, a Café Hope Co-ordinator, a Café Hope Missioner, a Living Hope Co-ordinator, a Living Hope Assistant and an Administrator for Ignite Children's Ministry. The costs are shown in the accounts in note 11.

Clergy are paid by the Diocese and are not employees of the Parochial Church Council. Expenses incurred by the clergy on behalf of the church are reimbursed and shown in note 10 to the accounts.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE  
VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**1. PRINCIPAL ACCOUNTING POLICIES (*continued*)**

**Going concern**

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

**Judgements and key sources of estimation uncertainty**

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Income is recognised when it is probable that it will be received at the best estimate available, e.g. Gift Aid recoverable based on donations received.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

**Tangible fixed assets.** Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

**Financial instruments**

Financial instruments such as accounts payables, accounts receivables and cash are classified either as basic or complex. All financial instruments are initially measured at their fair values at the time the transactions occur. Subsequently all basic instruments are measured at amortised cost and all complex financial instruments are measured at a fair value through the comprehensive income.

Financial instruments held by the charity are classified as follows:

- Financial assets such as cash and receivables are classified as receivables and held at amortised cost using the effective interest method,
- Financial liabilities such as payables are held at amortised cost using the effective interest method.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**2 Income from donations and legacies**

	<b>2023</b>	<b>2022</b>
	£	£
Gifts (Gift Aid)		
Direct giving	<b>148,613</b>	142,425
Gift aid recovery	<b>49,840</b>	36,959
Gifts (Non Gift Aid)		
Direct giving	<b>102,226</b>	50,494
Legacies	-	30,060
	<b>300,679</b>	259,938

**3 Income from charitable activities**

	<b>2023</b>	<b>2022</b>
	£	£
Rent and lettings	<b>22,977</b>	16,625
Away weekend	-	14,524
Other activities	<b>243</b>	397
Other functions	<b>14,013</b>	18,082
Ignite	<b>2,794</b>	1,540
	<b>40,027</b>	51,168

**4 Income from investments**

	<b>2023</b>	<b>2022</b>
	£	£
Bank interest and dividends	<b>3,653</b>	1,749
	<b>3,653</b>	1,749

**5 Other income**

	<b>2023</b>	<b>2022</b>
	£	£
Church fees received	<b>1,700</b>	2,485
Coffee shop	<b>42,951</b>	33,841
Grant received	<b>25,182</b>	51,703
	<b>69,833</b>	88,029

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**6 Analysis of resources expended**

	Staff Costs £	Other Direct Costs £	Other Allocated Costs £	<b>Total 2023 £</b>	Total 2022 £
<b><u>Cost of generating funds</u></b>					
Coffee shop	21,778	23,313	-	<b>45,091</b>	40,466
Cost of functions	-	-	-	-	-
	<b>21,778</b>	<b>23,313</b>	-	<b>45,091</b>	40,466
<b><u>Charitable activities</u></b>					
Missionary & charitable work	-	13,270	-	<b>13,270</b>	15,240
Parish running cost	-	105,572	73,305	<b>178,877</b>	168,343
Church support cost	99,569	110,204	1,190	<b>210,963</b>	189,946
Youth work	9,965	2,836	-	<b>12,801</b>	12,399
	<b>109,534</b>	<b>231,882</b>	<b>74,495</b>	<b>415,911</b>	385,928
Total charitable activity before governance costs	<b>131,312</b>	<b>255,195</b>	<b>74,495</b>	<b>461,002</b>	426,394
<b><u>Other</u></b>					
Church roof repairs	-	-	11,975	<b>11,975</b>	49,203
	-	-	11,975	<b>11,975</b>	49,203
Total expenditure	<b>131,312</b>	<b>255,195</b>	<b>86,470</b>	<b>472,977</b>	475,597

**7 Governance costs**

	2023 £	2022 £
Trustee remuneration	-	-
Trustee expenses	10	4,150
Independent examiners remuneration (including expenses and benefits in kind)	9	2,880
	<b>6,816</b>	<b>7,030</b>

Trustees do not receive a remuneration as Trustees. They are reimbursed for incidental expenses.

**8 Net income / (expenditure) for the year ending 31 December 2023**

Net income / (expenditure) is stated after charging / (crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<b>65,299</b>	<b>66,310</b>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**9 Independent examiners remuneration**

The independent examiners remuneration amounts to an independent examination fee of £2,700 (2022 - £2,400) excluding VAT.

**10 Trustees' and key management personnel remuneration and expenses (continued)**

The reimbursement of the expenses of trustees Malcolm Macdonald and Matt White was as follows:

	<b>2023</b>	2022
Number of Trustees	<b>2</b>	2
	<b>2</b>	2
	<b>2023</b>	2022
	<b>£</b>	<b>£</b>
Subsistence	<b>3,576</b>	4,150
	<b>3,576</b>	4,150

**11 Staff costs and employee benefits**

The average monthly number of employees and full time equivalent (FTE) during the year ending 31 December 2023 was as follows:

	<b>2023 Number</b>	<b>2023 FTE</b>	2022 Number	2022 FTE
Raising funds	<b>2</b>	<b>2</b>	2	2
Charitable activities	<b>7</b>	<b>7</b>	7	7
	<b>9</b>	<b>9</b>	9	9

The total staff costs and employees benefit's was as follows:

	<b>2023 £</b>	2022 £
Wages and salaries	<b>131,932</b>	119,952
Social security	<b>7,378</b>	7,241
Pension	<b>4,293</b>	3,665
	<b>143,603</b>	130,858

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**12 Staff costs and employee benefits**

No employees received total employee benefits of more than £60,000.

**13 Tangible fixed assets**

	Church Hall £	Furniture and Equipment £	Church Organ £	Hope Centre £	Hope Centre Equipment £	Total £
Cost						
At 1 January 2023	1,753,630	91,851	22,115	1,062,936	20,694	2,951,226
Additions	3,412	15,291	-	-	-	18,703
At 31 December 2023	<b>1,757,042</b>	<b>107,142</b>	<b>22,115</b>	<b>1,062,936</b>	<b>20,694</b>	<b>2,969,929</b>
Depreciation:						
At 1 January 2023	521,377	84,418	11,793	106,113	20,694	744,395
Charge for the year	35,141	7,425	1,474	21,259	-	65,299
At 31 December 2023	<b>556,518</b>	<b>91,843</b>	<b>13,267</b>	<b>127,372</b>	<b>20,694</b>	<b>809,694</b>
Net book value:						
At 31 December 2023	<b>1,200,524</b>	<b>15,299</b>	<b>8,848</b>	<b>935,564</b>	-	<b>2,160,235</b>
At 31 December 2022	1,232,253	7,433	10,322	956,823	-	2,206,831

**14 Debtors**

	2023 £	2022 £
Gift aid recoverable – St Mary's	3,245	3,503
Prepayments	1,610	966
	<b>4,855</b>	<b>4,469</b>

**15 Creditors: amounts falling due within one year**

	2023 £	2022 £
Other creditors	9,453	8,051
	<b>9,453</b>	<b>8,051</b>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**16 Fund reconciliation**

**Unrestricted funds**

	Balance at 31 December 2022 £	Income £	Expenditure £	Transfer £	Balance at 31 December 2023 £
Unrestricted	216,386	404,559	(404,725)	(3,208)	213,012
<b>Total</b>	<b>216,386</b>	<b>404,559</b>	<b>(404,725)</b>	<b>(3,208)</b>	<b>213,012</b>

**Restricted funds**

	Balance at 31 December 2022 £	Income £	Expenditure £	Transfer £	Balance at 31 December 2023 £
Hope Centre	914,700	-	(21,258)*	-	893,442
Living Hope	5,829	9,633	(18,670)	3,208	-
Church Building	1,213,641	-	(35,140)**	-	1,178,501
<b>Total Restricted Funds</b>	<b>2,134,170</b>	<b>9,633</b>	<b>(75,068)</b>	<b>3,208</b>	<b>2,071,943</b>

\*Depreciation on the Hope Centre

\*\*Depreciation on the church hall

**Fund descriptions**

a) Unrestricted funds

Funds to be used in the ordinary course of the business of the charity

b) Restricted funds

Funds received for specific purposes are funds restricted for use for that purpose. The church building fund represents the value of the building and its fixtures and fittings. The Hope Centre restricted fund was established to represent the income and expenditure relating to works to the Hope Centre which have now been completed, Hope Centre depreciation is charged through this fund. The Living Hope fund represents grant received for the specific purpose of meeting the costs of the Living Hope Project. The Parochial Church Council may designate part of the accumulated surplus for certain purposes.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE  
VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**17 Analysis of net assets between funds**

	Unrestricted funds £	Restricted funds £	<b>Total £</b>
Fixed assets	24,147	2,136,088	<b>2,160,235</b>
Cash and current investments	129,318	-	129,318
Other current assets / liabilities	59,547	(64,145)	<b>(4,598)</b>
<b>Total</b>	<b>213,012</b>	<b>2,071,943</b>	<b>2,284,955</b>

**18 Reconciliation of net income / (expenditure) to net cash flow from operating activities**

	<b>2023 £</b>	2022 £
Net income / (expenditure) for year / period	<b>(65,601)</b>	(81,742)
Interest receivable	<b>(3,652)</b>	(1,749)
Depreciation and impairment of tangible fixed assets	<b>65,299</b>	66,310
(Increase) / decrease in debtors	<b>(386)</b>	2,835
Increase / (decrease) in creditors	<b>1,402</b>	(982)
Net cash flow from operating activities	<b>(2,938)</b>	(15,328)

**19 Related party transactions**

Related parties to be disclosed under Charity SORP 2019 is the relationship between the Chairman Malcolm Macdonald and Living Hope Coordinator Caroline Jane Macdonald.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**19 Related party transactions (continued)**

Information about related party transactions and outstanding balances is outlined below:

	Income £	Expenditure £	Outstanding balances £	Commitments £
Sharon Milne, spouse of Treasurer and Vice Chair Richard Milne, provided Counselling Services				
At end date 2023	-	240	-	-
At end date 2022	-	210	-	-

The following employees are also trustees or Representatives on the Deanery Synod. The trustees are satisfied that all salaries are either at or below market rate for similar roles in the area.

Name	Position	Gross pay £	Employer Pension £
Amanda Hart	Operations Manager and PCC Secretary	29,754	706
<b>Total</b>		<b>29,754</b>	<b>706</b>

The following employees are related parties via family connections to either the trustees or key management personnel. The trustees are satisfied that all salaries are either at or below market rate for similar roles in the area.

Name	Relationship	Gross pay £	Employer Pension £
Caroline Jane Macdonald	Spouse of Chairman Malcolm Macdonald	11,987	172
<b>Total</b>		<b>11,987</b>	<b>172</b>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**20 Capital and Major Repairs Commitments**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Contracted but not invoiced	-	-
Authorised but not contracted for	-	-
	-	-
	-	-

**21 Financial Instruments**

The Charity's financial instruments may be analysed as follows:

**Financial Assets**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Financial Assets Measured at Cost</b>		
Cash and Cash Equivalents	129,318	147,307
<b>Financial Assets Measured at Amortised Cost</b>		
Other Debtors	4,855	4,469
<b>Total Financial Assets</b>	<b>134,173</b>	<b>151,776</b>

**Financial Liabilities**

**Financial Liabilities Measured at Amortised Cost**

Trade Creditors	-	-
Other Creditors	9,453	8,051
<b>Total Financial Liabilities</b>	<b>9,453</b>	<b>8,051</b>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**22. 2022 Statement of Financial Activities**

	Unrestricted funds £	Restricted Hope Centre £	Restricted Living Hope	Restricted Church Hall £	<b>Total £</b>
<b>Income and endowments from:</b>					
Donations and legacies	300,654	-	-	-	<b>300,654</b>
Charitable activities	18,552	-	-	-	<b>18,552</b>
Investments	64	-	-	-	<b>64</b>
Other	40,218	-		-	<b>40,218</b>
<b>Total income and endowments</b>	<b>359,488</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>359,488</b>
<b>Expenditure on:</b>					
Raising funds	27,769	-	-	-	<b>27,769</b>
Charitable activities	306,462	25,398	1,495	34,868	<b>368,223</b>
Governance	5,560	-	-	-	<b>5,560</b>
<b>Total expenditure</b>	<b>339,791</b>	<b>25,398</b>	<b>1,495</b>	<b>34,868</b>	<b>401,552</b>
<b>Net movement in funds</b>	<b>19,697</b>	<b>(25,398)</b>	<b>(1,495)</b>	<b>(34,868)</b>	<b>(42,064)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	217,285	965,496	8,000	1,283,581	<b>2,474,362</b>
<b>Total funds carried forward</b>	<b>236,982</b>	<b>940,098</b>	<b>6,505</b>	<b>1,248,713</b>	<b>2,432,298</b>

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# Accounts

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**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON  
TRUSTEES REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**BEEVER AND STRUTHERS  
CHARTERED ACCOUNTANTS**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON

**Contents**

	<b>Page</b>
PCC members and advisors	1
Report of the PCC	2
Statement of the PCC Responsibilities	5
Report of the independent examiners	6
Statement of Financial Activities	7
Balance Sheet	8
Statement of Cash Flows	9
Notes to the Financial Statements	10

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON**

**PAROCHIAL CHURCH COUNCIL MEMBERS AND ADVISORS  
FOR THE YEAR ENDING 31 DECEMBER 2022**

<b>Incumbent and Chair of PCC</b>	Revd Malcolm Macdonald
<b>Curate</b>	Revd Matt White
<b>Hon Curate</b>	Revd Hugh Taylor
<b>Churchwardens</b>	Paul Curry Sylvia Williams
<b>Assistant Churchwardens</b>	Julie Lee Michael Smith (resigned May 2022) Natasha Poraj (appointed May 2022)
<b>Elected Members</b>	Richard Milne – Treasurer and Vice Chair David Dronsfield Samantha Clayfield Cherilee Ford (term completed May 2022) Julie Huff (term completed May 2022) Brenda Miller Pauline Manning Jonathan Brown Michael Smith Matthew Ayers (appointed May 2022) Louise Kuilenburg (appointed May 2022) Rob Evans (appointed May 2022)
<b>Co-opted Members</b>	Amanda Hart – PCC Secretary
<b>Representatives on the Deanery Synod</b>	Deborah Lake Carol Hartley Peter Blake Sylvia Lambden
<b>Contact Address</b>	201 High Road Loughton Essex IG10 1BB
<b>Independent Examiners</b>	Beever and Struthers 150 Minories London EC3N 1LS

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON

REPORT OF THE PAROCHIAL CHURCH COUNCIL  
FOR THE YEAR ENDED 31 DECEMBER 2022

**PCC Chairman's Report - 2022**

**Objectives**

The objectives of the charity are promoting the mission of the church in the ecclesiastical parish.

**Celebrating 150 years**

The highlight of 2022 was celebrating our 150<sup>th</sup> anniversary as a church. We invited the whole parish to celebrate with us over a number of events, including a Cream Tea, church BBQ, special exhibition and special services. The year culminated in a special Church Weekend Away in October. It has been wonderful looking back with thanksgiving at the 150 years God has given St Mary's.

**2022 Reflections**

This has been a year of strong recovery from the effects of the pandemic. Our attendance was 20% stronger than 2020, but still 10% less than pre-pandemic 2019. We have seen quite a few new people join St Mary's, which is great. This year we have been much more free from restrictions and our services have flourished.

We have also strengthened our outreach as Café Hope has now recovered and grown beyond where it was in 2019. Living Hope ministries have been very active in responding to the Ukrainian refugee crisis by becoming a major hub for Ukrainians within Epping Forest, and also responding to the cost of living crisis by opening the Warm Welcome space for people to come from 3:30-6pm each week day to a warm and hospitable space.

Highlights to give thanks for:

- **Come Holy Spirit** – At the beginning of 2022, our focus was on welcoming the Spirit to move among us. Our vision was for prayer, mission and loving one another.
- **New @5 service** – In January 2022, we launched this new congregation with 12 people. It has now grown to 25 regulars, often more. This has been a huge blessing.
- **Hope Central** – Colin and Mandy Chastell have planned a new mid-week worshipping community aimed at 18-30s. They are now seeing just under 20 people coming regularly. This is a much needed area of growth.
- **St Mary's online** – our YouTube channel has grown to 236 subscribers and we regularly get a high number of views each week for our online content.
- **Café Hope strong recovery** – Café Hope broke the £1,000 income in one week barrier this year, for the first time ever! The team has doubled in size this year with 14 volunteers now and we are serving over 60 people each week day.
- **New Mission Partner** – Every Life became our newest Mission Partners this year. Every Life is run by Nicola Neal and works in Uganda and East London.
- **Training & Courses** – We ran Leading Together for 15 people, which was recorded so it will soon be available online. We also ran a Parenting Course and a new apologetics course written by Carl Lee, Starting from Zero.
- **Ignite children & youth** – We finished 2022 with 94 under 18s on the ignite registers. We welcome 22 new ignite young people this year. The team is also looking stronger with 40 members. Ignite has been recovering much better in 2022 and feels like there is a renewed vision. We have been advertising regularly for a Youth Pastor, with no success yet. We will keep trying.
- **Roof repairs** – we had to undertake essential repairs to the Parish Centre roof this year. God provided wonderfully, with combined Biffa grant and a church members gift totalling over £61,000. Thank you Lord.
- **Releasing new callings** – Each year we seem to be sending new people to train for ordained ministry. In 2022, Ruth How started on placement at St Mary's as an ordinand.
- **Mourning Her late Majesty, The Queen** – In September, the whole nation mourning the death of Queen Elizabeth. We served the community by being a place for prayer and opening a book of condolence. We held two community services to help our community come together during the time of mourning.
- **New Wine** – We were able to go to New Wine in person this year with a group of 25 people from St Mary's.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON

REPORT OF THE PAROCHIAL CHURCH COUNCIL  
FOR THE YEAR ENDED 31 DECEMBER 2022

- **New mission opportunities** – Living Hope responded very well to local and global needs with love and hospitality. Food distribution, Hope Suppers (50+ people), Coffee Mornings for the elderly (20+ people) were excellent, along with the new Ukrainian Get Together, Warm Welcome and English Classes set up this year.

**Staffing & Leadership**

The PCC, which has the responsibility, together with the Vicar, to promote the mission of the Church within the Parish, met eight times during the year. The Standing Committee met five times during the year as the executive of the PCC.

Ignite ministry is also led by a team of dedicated Advocates: Michael Smith (secondary ages) has had leave of absence due to illness for most of this year, Sam Clayfield (pre-school ages) and Eleni Constantinou (primary ages). The team was joined by Matt White (Curate) who has offered much needed leadership and direction.

In terms of staffing it has been yet another year of change and blessing:

- Matt White joined us in the summer as our new Curate. He and the family have settled in very well and we love having them at St Mary's.
- Emma Wood, who had been our cleaner for 12 years, stepped down in 2022. She was replaced by Kevin Willis.

There are also a few people to mention who are not technically on the staff team, but are really part of the team as far as I am concerned. They are doing phenomenal work on a daily basis.

- Yvonne Merle and Delphine Kennedy have led Little Lambs nursery through the pandemic with such patience, care and love. Well done.
- Ken Bartells and Diana Dodds play the organ each Sunday at the 8:45am, which is very much appreciated.

**Public Benefit**

The trustees confirm that they have complied with their duty under section 17 of the Charities Acts 2011 in respect of public benefit guidance published by the charity commission.

**Policies for the recruitment, appointment, induction and training of new staff.**

The following applies to appointments made by St Mary's PCC.

- Clergy appointments are made by the diocese and separate arrangements apply to these.
- The filling of other posts is decided by the PCC. Vacancies are advertised internally and, if appropriate, externally as well. A job description is used for each post and selection is made using application forms, references and an interview panel.
- The appointment decision rests with the panel. Appointments are normally subject to a trial period and DBS checks are undertaken as appropriate before appointment. Each employee has a formal statement of their principal terms and conditions of employment.
- Line managers conduct appraisals for all our staff each year.
- Induction is tailored to individual roles and needs. We have a budget for training and formal training is provided as necessary.

**Financial Report for 2022**

I want to underline my thanks to the church family for continuing to give. As I am sure you will appreciate, even when closed, we have significant monthly expenses, and your generosity helps us keep going. It costs a lot to run St Mary's.

Again, this year, we have had a number of factors that have drained our usual finances:

- Some reduction of regular Standing Order income.
- Decrease of Gift Aid, due to reduced Standing Orders.
- Increased costs of utilities, as everyone has experienced.
- We were also blessed by a legacy from the estate of Elna Green.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON

REPORT OF THE PAROCHIAL CHURCH COUNCIL  
FOR THE YEAR ENDED 31 DECEMBER 2022

We are aware that we are always called to be generous and sacrificial in giving. We are glad to report that we have been able to meet our essential spending requirements and be generous. It is important to remember that as a church family we depend on the giving of God's people to sustain mission and ministry.

We paid our Parish Share in full and during the year and were able to support St Michaels parish share with £10,000 which is included in our own parish share to the Diocese and allocated to them. We also supported a significant number of Mission Partners as well as helping people in need on a discretionary basis.

Once again, I would like to thank our finance team for 2022. Once again, they have all served voluntarily and with integrity and commitment. Many thanks to Richard Milne (Treasurer), Martin Huff (Finance Administrator) and Nicola Leach (Payroll & Furlough Administrator) for their outstanding quality of work in fulfilling their role of keeping St Mary's finances in good order. Thank you also to Zac Cook for overseeing Gift Aid and also a big thank you to Peter Blake and Zac Cook who oversaw Sunday offerings, while we met on Sundays.

Regular checks are made (by finance team, PCC and Standing Committee) on the spending against the budget and we are always seeking to take measures to reduce wastage.

The total income received in 2022 was £400,885, with expenditure being £482,627. These figures take into account a £66,310 depreciation value, an income generated by ignite of approximately £1,540. Our cash reserves on 31 December 2022 stood at £147,307.

We do encourage every member of St Mary's to give generously. We are grateful for the generosity of the church family and know we can be confident that God will provide.

Once again, thank you St Mary's for everything in this year we will never forget. You are amazing. Praise the Lord!

On behalf of the PCC of St. Mary the Virgin, Loughton

Revd Malcolm Macdonald (PCC Chair)

*Malcolm Macdonald*  
22/3/2023

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON**

**STATEMENT OF THE PAROCHIAL CHURCH COUNCIL'S RESPONSIBILITIES  
FOR PREPARATION OF THE FINANCIAL STATEMENTS**

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

The law applicable to charities in England and Wales requires the Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the church and of the incoming resources and application of resources of the church for that period. In preparing these financial statements, the Council is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church will continue in operation.

The Council is responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the church and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Church Accounting Regulations 2006. They are 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.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON

INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 7 to 21.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

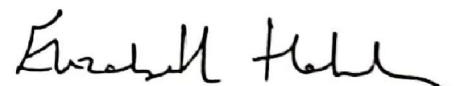
Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of England and Wales which is one of the listed bodies.

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

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

150 Minories  
London  
EC3N 1LS



Elizabeth Hatchman ACA  
Beever and Struthers  
Chartered Accountants

Date: 31/3/23

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON**

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 20202**

	Note	2022				Total £	2021
		Unrestricted funds £	Restricted Hope Centre £	Restricted Living Hope £	Restricted Church Hall £		Total £
<b>Income and endowments from:</b>							
Donations and legacies	2	259,938	-	-	-	<b>259,938</b>	300,654
Charitable activities	3	41,568	-	9,600	-	<b>51,168</b>	18,552
Investments	4	1,749	-	-	-	<b>1,749</b>	64
Other	5	88,030	-	-	-	<b>88,030</b>	40,218
<b>Total income and endowments</b>		<b>391,285</b>	<b>-</b>	<b>9,600</b>	<b>-</b>	<b>400,885</b>	<b>359,488</b>
<b>Expenditure on:</b>							
Raising funds	6	40,466	-	-	-	<b>40,466</b>	27,769
Charitable activities	6	318,062	25,398	10,276	35,072	<b>388,808</b>	368,223
Governance	7	4,150	-	-	-	<b>4,150</b>	5,560
Other		49,203	-	-	-	<b>49,203</b>	-
<b>Total expenditure</b>		<b>411,881</b>	<b>25,398</b>	<b>10,276</b>	<b>35,072</b>	<b>482,627</b>	<b>401,552</b>
<b>Net movement in funds</b>		<b>(20,596)</b>	<b>(25,398)</b>	<b>(676)</b>	<b>(35,072)</b>	<b>(81,742)</b>	<b>(42,064)</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward	16	236,982	940,098	6,505	1,248,713	<b>2,432,298</b>	2,474,362
<b>Total funds carried forward</b>	<b>16</b>	<b>216,386</b>	<b>914,700</b>	<b>5,829</b>	<b>1,213,641</b>	<b>2,350,556</b>	<b>2,432,298</b>

All income and expenditure derive from continuing activities.

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

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON

BALANCE SHEET  
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	13	2,206,831	2,258,519
		<u>2,206,831</u>	<u>2,258,519</u>
<b>Current assets</b>			
Debtors	14	4,469	7,304
Cash at bank and in hand		147,307	175,508
		<u>151,776</u>	<u>182,812</u>
<b>Creditors: amounts falling due within one year</b>	15	(8,051)	(9,033)
<b>Net current assets / (liabilities)</b>		<u>143,725</u>	<u>173,779</u>
<b>Total assets less current liabilities</b>		<u>2,350,556</u>	<u>2,432,298</u>
<b>Net assets / (liabilities)</b>		<u>2,350,556</u>	<u>2,432,298</u>
<b>Charity Funds</b>			
Restricted funds	16	2,134,170	2,195,316
Unrestricted funds	16	216,386	236,982
<b>Total charity funds / (deficit)</b>	16	<u>2,350,556</u>	<u>2,432,298</u>

The financial statements were approved and authorised for issue by the Trustees on 22 March 2023

Signed on behalf of the board of trustees:

  
Name: Malcolm Macdonald

Role: PCC Chair

Date: 22/3/2023

  
Name: Richard Milne

Role: PCC Treasurer

Date: 22/3/2023

The notes on pages 10 to 21 form part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON**

**STATEMENT OF CASHFLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022 £	2021 £
<b>Cash flow from operating activities</b>	18	(15,328)	27,483
Interest paid		-	-
<b>Net cash flow from operating activities</b>		(15,328)	27,483
<b>Cash flow from investing activities</b>			
Payments to acquire tangible fixed assets		(14,622)	-
Interest received		1,749	64
<b>Net cash flow from investing activities</b>		(12,873)	64
<b>Cash flow from financing activities</b>		-	-
<b>Net cash flow from financing activities</b>		-	-
<b>Net increase / (decrease) in cash and cash equivalents</b>		(28,201)	27,547
<b>Cash and cash equivalents at 1 January 2022</b>		175,508	147,961
<b>Cash and cash equivalents at 31 December 2022</b>		147,307	175,508
 <b>Cash and cash equivalents consists of:</b>			
Cash at bank and in hand		147,307	175,508
Short term deposits		-	-
<b>Cash and cash equivalents at 31 December 2022</b>		147,307	175,508

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE  
VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**1. PRINCIPAL ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention on an accruals basis. The financial statements have been prepared in accordance with the Charities Act 2011, Church Accounting Regulations 2006 together with the Financial Reporting Standard FRS 102 and the Charity Commission Statement of Recommended Practice: Charities SORP (FRS 102). The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 5 October 2018 the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

**Incoming resources**

Giving and other voluntary income, rent, room hire and advertising income is recognised when it is receivable. Gift aid refunds were also shown on an accruals basis.

Funds raised through fetes and similar events are accounted for gross with associated expenses shown on the accounts.

**Legacies**

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

**Grants receivable**

Revenue grants are credited to the income and expenditure account over the period to which they relate.

**Outgoing resources (expenditure)**

Expenditure is recognised when it is due (accruals basis) not when it is paid. Amounts are stated inclusive of VAT as the church is unable to recover this.

**Tangible assets**

- a) Consecrated and beneficed property is excluded from the accounts under Section 10 of the Charities Act 2011.
- b) No value needs to be placed on moveable church furnishings held by the Vicar and churchwardens on special trust for the PCC which requires a diocesan faculty for disposal.
- c) The Parish Centre building is held by the PCC as trustees for the Diocese of Chelmsford and the property is therefore not included as an asset of the PCC. Expenditure on repairs, renewals, maintenance and improvements for each building has been treated as revenue expenditure as incurred.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE  
VIRGIN LOUGHTON

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

1. PRINCIPAL ACCOUNTING POLICIES (*continued*)

- d) The new church hall has been constructed and has been capitalised as expenditure was incurred. The building will be depreciated at 2% per annum.
- e) Other equipment and assets used by the church has historically been charged to revenue expenditure as incurred rather than depreciated over its useful life. From 1 January 2006 expenditure above £5,000 on equipment and other assets will be capitalised and depreciated over its estimated useful life of five years.

**Hope Centre**

The Hope Centre has been constructed and has been capitalised as expenditure was incurred. The Hope Centre will be depreciated at 2% per annum and the equipment for the Hope Centre will be depreciated at 20% per annum.

**Debtors**

Amounts receivable (or paid in advance) at the end of the period are included in the accounts under debtors. These include invoiced service and prepaid expenditure.

**Liabilities**

Amounts payable at the end of the period are included in the accounts under amounts payable within or after one year as appropriate. This includes amounts due to suppliers and accrued expenditure (due but not invoiced).

**Restricted and designated funds**

Funds received for specific purposes are funds restricted for use for that purpose. The Parochial Church Council may designate part of the accumulated surplus for certain purposes. In either case those funds are shown separately in the accounts.

**Parochial Church Council remuneration**

During the year the church employed one full-time operations manager who was a member of the PCC. However remuneration was not received in respect of their capacity as PCC member or Representative, these costs are shown under staff costs in note 10. Otherwise no PCC members received any remuneration during the year.

**Staff costs**

The church employed a Cleaner, a Caretaker, an Administrator and Worship Director, an Operations Manager, a Café Hope Co-ordinator, a Café Hope Missioner, a Living Hope Co-ordinator, a Living Hope Assistant and an Administrator for Ignite Children's Ministry. The costs are shown in the accounts in note 11.

Clergy are paid by the Diocese and are not employees of the Parochial Church Council. Expenses incurred by the clergy on behalf of the church are reimbursed and shown in note 10 to the accounts.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE  
VIRGIN LOUGHTON

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

1. PRINCIPAL ACCOUNTING POLICIES (*continued*)

**Going concern**

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

**Judgements and key sources of estimation uncertainty**

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Income is recognised when it is probable that it will be received at the best estimate available, e.g. Gift Aid recoverable based on donations received.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

**Tangible fixed assets.** Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

**Financial instruments**

Financial instruments such as accounts payables, accounts receivables and cash are classified either as basic or complex. All financial instruments are initially measured at their fair values at the time the transactions occur. Subsequently all basic instruments are measured at amortised cost and all complex financial instruments are measured at a fair value through the comprehensive income.

Financial instruments held by the charity are classified as follows:

- Financial assets such as cash and receivables are classified as receivables and held at amortised cost using the effective interest method,
- Financial liabilities such as payables are held at amortised cost using the effective interest method.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE  
VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**2 Income from donations and legacies**

	2022	2021
	£	£
Gifts (Gift Aid)		
Direct giving	142,425	157,606
Gift aid recovery	36,959	46,236
Gifts (Non Gift Aid)		
Direct giving	50,494	88,765
Legacies	30,060	8,047
	259,938	300,654
	259,938	300,654

**3 Income from charitable activities**

	2022	2021
	£	£
Rent and lettings	16,625	12,652
Away weekend	14,524	150
Other activities	397	210
Other functions	18,082	4,973
Ignite	1,540	567
	51,168	18,552
	51,168	18,552

**4 Income from investments**

	2022	2021
	£	£
Bank interest and dividends	1,749	64
	1,749	64
	1,749	64

**5 Other income**

	2022	2021
	£	£
Church fees received	2,485	2,746
Coffee shop	33,841	16,220
Furlough grant income	-	20,502
Grant received	51,703	750
	88,029	40,218
	88,029	40,218

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**6 Analysis of resources expended**

	Staff Costs	Other Direct Costs	Other Allocated Costs	Total 2022	Total 2021
	£	£	£	£	£
<b><u>Cost of generating funds</u></b>					
Coffee shop	16,313	24,153	-	40,466	27,769
Cost of functions	-	-	-	-	-
	<b>16,313</b>	<b>24,153</b>	-	<b>40,466</b>	<b>27,769</b>
<b><u>Charitable activities</u></b>					
Missionary & charitable work	-	15,240	-	15,240	16,024
Parish running cost	-	103,472	64,871	168,343	163,864
Church support cost	97,974	90,601	1,371	189,946	177,090
Youth work	9,502	2,897	-	12,399	11,245
	<b>107,476</b>	<b>212,210</b>	<b>66,242</b>	<b>385,928</b>	<b>368,223</b>
Total charitable activity before governance costs	<b>123,789</b>	<b>236,363</b>	<b>66,242</b>	<b>426,394</b>	<b>395,992</b>
<b><u>Other</u></b>					
Church roof repairs	-	-	49,203	49,203	-
	-	-	49,203	49,203	-
Total expenditure	<b>123,789</b>	<b>236,363</b>	<b>115,445</b>	<b>475,597</b>	<b>395,992</b>

**7 Governance costs**

	2022 £	2021 £
Trustee remuneration	-	-
Trustee expenses	10 4,150	2,800
Independent examiners remuneration (including expenses and benefits in kind)	9 2,880	2,760
	<b>7,030</b>	<b>5,560</b>

Trustees do not receive a remuneration as Trustees. They are reimbursed for incidental expenses.

**8 Net income / (expenditure) for the year ending 31 December 2022**

Net income / (expenditure) is stated after charging / (crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<b>66,310</b>	<b>65,232</b>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**9 Independent examiners remuneration**

The independent examiners remuneration amounts to an independent examination fee of £2,400 (2021 - £2,300) excluding VAT.

**10 Trustees' and key management personnel remuneration and expenses (continued)**

The reimbursement of the expenses of trustees Malcolm Macdonald and Matt White (2021: Steve Opie) was as follows:

	2022	2021
Number of Trustees	2	2
	2	2
	2022	2021
	£	£
Subsistence	4,150	2,800
	4,150	2,800

**11 Staff costs and employee benefits**

The average monthly number of employees and full time equivalent (FTE) during the year ending 31 December 2022 was as follows:

	2022 Number	2022 FTE	2021 Number	2021 FTE
Raising funds	2	2	2	2
Charitable activities	7	7	5	5
	9	9	7	7

The total staff costs and employees benefit's was as follows:

	2022 £	2021 £
Wages and salaries	119,952	110,671
Social security	7,241	6,718
Pension	3,665	3,087
	130,858	120,476

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**12 Staff costs and employee benefits**

No employees received total employee benefits of more than £60,000.

**13 Tangible fixed assets**

	Church Hall £	Furniture and Equipment £	Church Organ £	Hope Centre £	Hope Centre Equipment £	Total £
Cost						
At 1 January 2022	1,743,381	87,478	22,115	1,062,936	20,694	2,936,604
Additions	10,249	4,373	-	-	-	14,622
At 31 December 2022	<b>1,753,630</b>	<b>91,851</b>	<b>22,115</b>	<b>1,062,936</b>	<b>20,694</b>	<b>2,951,226</b>
Depreciation:						
At 1 January 2022	486,305	80,051	10,319	84,854	16,556	678,085
Charge for the year	35,072	4,367	1,474	21,259	4,138	66,310
At 31 December 2022	<b>521,377</b>	<b>84,418</b>	<b>11,793</b>	<b>106,113</b>	<b>20,694</b>	<b>744,395</b>
Net book value:						
At 31 December 2022	<b>1,232,253</b>	<b>7,433</b>	<b>10,322</b>	<b>956,823</b>	<b>-</b>	<b>2,206,831</b>
At 31 December 2021	1,257,076	7,427	11,796	978,082	4,138	2,258,519

**14 Debtors**

	2022 £	2021 £
Gift aid recoverable – St Mary's	3,503	2,419
Prepayments	966	4,885
	<b>4,469</b>	<b>7,304</b>

**15 Creditors: amounts falling due within one year**

	2022 £	2021 £
Other creditors	8,051	9,033
	<b>8,051</b>	<b>9,033</b>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE  
VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**16 Fund reconciliation**

**Unrestricted funds**

	Balance at 31 December 2021 £	Income £	Expenditure £	Transfer £	Balance at 31 December 2022 £
Unrestricted	236,982	391,285	(411,881)	-	216,386
<b>Total</b>	<b>236,982</b>	<b>391,285</b>	<b>(411,881)</b>	<b>-</b>	<b>216,386</b>

**Restricted funds**

	Balance at 31 December 2021 £	Income £	Expenditure £	Transfer £	Balance at 31 December 2022 £
Hope Centre	940,098	-	(25,398)*	-	914,700
Living Hope	6,505	9,600	(10,276)	-	5,829
Church Building	1,248,713	-	(35,072)**	-	1,213,641
<b>Total Restricted Funds</b>	<b>2,195,316</b>	<b>-</b>	<b>(70,746)</b>	<b>-</b>	<b>2,134,170</b>

\*Depreciation on the Hope Centre

\*\*Depreciation on the church hall

**Fund descriptions**

a) Unrestricted funds

Funds to be used in the ordinary course of the business of the charity

b) Restricted funds

Funds received for specific purposes are funds restricted for use for that purpose. The church building fund represents the value of the building and its fixtures and fittings. The Hope Centre restricted fund was established to represent the income and expenditure relating to works to the Hope Centre which have now been completed, Hope Centre depreciation is charged through this fund. The Living Hope fund represents grant received for the specific purpose of meeting the costs of the Living Hope Project. The Parochial Church Council may designate part of the accumulated surplus for certain purposes.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE  
VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**17 Analysis of net assets between funds**

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	17,755	2,189,076	2,206,831
Cash and current investments	147,307	-	147,307
Other current assets / liabilities	51,324	(54,906)	(3,582)
<b>Total</b>	216,386	2,134,170	2,350,556

**18 Reconciliation of net income / (expenditure) to net cash flow from operating activities**

	2022 £	2021 £
Net income / (expenditure) for year / period	(81,742)	(42,064)
Interest receivable	(1,749)	(64)
Depreciation and impairment of tangible fixed assets	66,310	65,232
(Increase) / decrease in debtors	2,835	10,641
Increase / (decrease) in creditors	(982)	(6,262)
Net cash flow from operating activities	(15,328)	27,483

**19 Related party transactions**

Related parties to be disclosed under Charity SORP 2019 are the relationships between: the Chairman Malcolm Macdonald and Living Hope Coordinator Caroline Jane Macdonald, the Worship Director and Administrator Martin Huff and PCC Member Julie Huff.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**19 Related party transactions (continued)**

Information about related party transactions and outstanding balances is outlined below:

	Income £	Expenditure £	Outstanding balances £	Commitments £
Michael Smith a trustee is a director of Epping Paving & Building Supplies Ltd				
At end date 2022	-	-	-	-
At end date 2021	-	534	-	-
Sharon Milne, spouse of Treasurer and Vice Chair Richard Milne, provided Counselling Services				
At end date 2022	-	210	-	-
At end date 2021	-	480	-	-

The following employees are also trustees or Representatives on the Deanery Synod. The trustees are satisfied that all salaries are either at or below market rate for similar roles in the area.

Name	Position	Gross pay £	Employer Pension £
Amanda Hart	Operations Manager and PCC Secretary	28,845	678
<b>Total</b>		<b>28,845</b>	<b>678</b>

The following employees are related parties via family connections to either the trustees or key management personnel. The trustees are satisfied that all salaries are either at or below market rate for similar roles in the area.

Name	Relationship	Gross pay £	Employer Pension £
Caroline Jane Macdonald	Spouse of Chairman Malcolm Macdonald	11,469	157
Martin Huff	Spouse of PCC Member Julie Huff	24,201	-
<b>Total</b>		<b>35,670</b>	<b>157</b>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE  
VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**20 Capital and Major Repairs Commitments**

	2022 £	2021 £
Contracted but not invoiced	-	-
Authorised but not contracted for	-	-
	-	-

**21 Financial Instruments**

The Charity's financial instruments may be analysed as follows:

**Financial Assets**

	2022 £	2021 £
<b>Financial Assets Measured at Cost</b>		
Cash and Cash Equivalents	147,307	175,508
<b>Financial Assets Measured at Amortised Cost</b>		
Other Debtors	4,469	7,304
<b>Total Financial Assets</b>	<b>151,776</b>	<b>182,812</b>

**Financial Liabilities**

**Financial Liabilities Measured at Amortised Cost**

Trade Creditors	-	-
Other Creditors	8,051	9,033
<b>Total Financial Liabilities</b>	<b>8,051</b>	<b>9,033</b>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE  
VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**22. 2021 Statement of Financial Activities**

	Unrestricted funds £	Restricted Hope Centre £	Restricted Living Hope	Restricted Church Hall £	<b>Total £</b>
<b>Income and endowments from:</b>					
Donations and legacies	300,654	-	-	-	<b>300,654</b>
Charitable activities	18,552	-	-	-	<b>18,552</b>
Investments	64	-	-	-	<b>64</b>
Other	40,218	-	-	-	<b>40,218</b>
<b>Total income and endowments</b>	<b>359,488</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>359,488</b>
<b>Expenditure on:</b>					
Raising funds	27,769	-	-	-	<b>27,769</b>
Charitable activities	306,462	25,398	1,495	34,868	<b>368,223</b>
Governance	5,560	-	-	-	<b>5,560</b>
<b>Total expenditure</b>	<b>339,791</b>	<b>25,398</b>	<b>1,495</b>	<b>34,868</b>	<b>401,552</b>
<b>Net movement in funds</b>	<b>19,697</b>	<b>(25,398)</b>	<b>(1,495)</b>	<b>(34,868)</b>	<b>(42,064)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	217,285	965,496	8,000	1,283,581	<b>2,474,362</b>
<b>Total funds carried forward</b>	<b>236,982</b>	<b>940,098</b>	<b>6,505</b>	<b>1,248,713</b>	<b>2,432,298</b>

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# Accounts

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Registered Charity Number: 1130673

**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON  
TRUSTEES REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**BEEVER AND STRUTHERS  
CHARTERED ACCOUNTANTS**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON

**Contents**

	<b>Page</b>
PCC members and advisors	1
Report of the PCC	2
Statement of the PCC Responsibilities	7
Report of the independent examiners	8
Statement of Financial Activities	9
Balance Sheet	10
Statement of Cash Flows	11
Notes to the Financial Statements	12

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON

PAROCHIAL CHURCH COUNCIL MEMBERS AND ADVISORS  
FOR THE YEAR ENDING 31 DECEMBER 2021

<b>Incumbent and Chair of PCC</b>	Revd Malcolm Macdonald
<b>Curate</b>	Revd Steve Opie (resigned August 2021)
<b>Hon Curate</b>	Revd Hugh Taylor
<b>Churchwardens</b>	Paul Curry Sylvia Williams (appointed May 2021, resigned as Assistant Churchwarden May 2021)
<b>Assistant Churchwardens</b>	Michael Smith Julie Lee (appointed May 2021, resigned as Churchwarden May 2021)
<b>Elected Members</b>	Kate Matthews (resigned May 2021) Richard Milne – Treasurer and Vice Chair David Dronsfield Samantha Clayfield Cherilee Ford Julie Huff Brenda Miller Pauline Manning Natasha Poraj (appointed May 2021) Jonathan Brown (appointed May 2021)
<b>Co-opted Members</b>	Amanda Hart – PCC Secretary
<b>Representatives on the Deanery Synod</b>	Deborah Lake Carol Hartley Peter Blake Angie Blanche (resigned January 2021) Sylvia Lambden (appointed May 2021)
<b>Contact Address</b>	201 High Road Loughton Essex IG10 1BB
<b>Independent Examiners</b>	Beever and Struthers 15 Bunhill Row London EC1Y 8LP

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON

REPORT OF THE PAROCHIAL CHURCH COUNCIL  
FOR THE YEAR ENDED 31 DECEMBER 2021

## PCC Chairman's Report - 2021

### Objectives

The objectives of the charity are promoting the mission of the church in the ecclesiastical parish.

### Well done St Mary's family

We made it through 2021! Honestly, well done to the whole church family for persevering through what was at times a difficult year of ups and downs. I believe we have come through stronger in faith, hope and love. There is no doubt that the past two years have changed us in a good way. I believe we are more united, more hungry for God and because we know we are also at our weakest in some ways, we know how much we need God to move. When the darkness is darkest, the light of Jesus shines brightest!

### 2021 Reflections

This was a year that looked towards renewal and emerging from the pandemic, but we also needed perseverance as we felt things were not over yet and there was a sense of fatigue, grief and loss that was still clear. So it was a year of mixed emotions. At the beginning of the year, we were still in lockdown. This gradually eased leading up to much more freedom in July. However, new variants continued to impact life and navigating changes and restrictions has become part of people's lives over two years now.

It has also been clear that there has been an impact from Covid. Our Sunday's attendance has been 30% down from 2019. Our regular giving has declined, mainly due to the numbers who have passed away or moved away. Our volunteer teams have been down by up to a third and our staff capacity also reduced due to illness.

However, there have also been some real encouragements in 2021. We have seen new people join St Mary's. God has provided financially in various ways, not least a wonderful response to our Renew Gift Days. We have sensed a new freedom in Sunday services in worship and sharing. New people have stepped in to serve. There is a fresh sense of vision and anticipation for 2022.

Highlights to give thanks for:

- **Renew** – At the beginning of 2021, we focussed on Isaiah 40:3, "In the wilderness, prepare the way for the Lord." We encouraged people in spiritual renewal and also to connect with one another and rest. People have felt tired from 2020 and needed fresh hope in 2021.
- **Kingdom Come** – We have also called the church to prayer again in 2021. We now have a new prayer meeting every fortnight on a mid-week evening. Sometimes we have met on Zoom and mostly in person. This has been better attended than previous prayer gatherings and very encouraging.
- **Renew Gift Days** – In the summer we asked the church to give into 7 areas to help our recovery. We aimed at £40,000 and received approximately £45,000. This was such a sign of generosity and God's goodness. The seven areas were revitalising Café Hope, online mission, investing in ignite, resourcing prayer, remembering our story, improving the experience of church and also upgrading the buildings. The delivery of these areas was limited due to unexpectedly reduced staff capacity, but we are committed to delivering as soon as possible in every area as promised and have been grateful for the generosity in giving.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON

- **Helping people reflect and remember** – This has been a year of reflection and remembering. We held a special service in July on Freedom Day, helping people process and reflect on the past 18 months of pandemic. We also held a memorial service for HRH The Duke of Edinburgh and other memorial services for those who have died during these times. Some of these had been delayed due to the pandemic.
- **Church online** – in the first months of the year we relied again on online church for Sundays. We are very grateful to Martin Stanesby and Matt Ayers for their help with this. We made the decision in the Spring to move to teaching only content. This is because of our capacity in terms of volunteers and equipment needed. Plus, we know that there are a wide variety of worship resources available online and we don't really need to keep broadcasting entire services. We now have 215 YouTube subscribers (up 840% from February 2020) and have had around 13,000 hits on our YouTube content in 2021.
- **Revive Sundays** – We continued using this model of church at 9am, 11am and 5pm from March until August in 2021. This has been a helpful model of church, which allowed for us to meet the Covid requirements and also to be able to worship together. It was only in July that we were also able to reintroduce sung worship back into our services, which has been wonderful. We have also continued to seek to make space for the Holy Spirit and listen to one another. We even had a few open-air services, which were fantastic. In terms of Sundays, I also want pay tribute to the amazing worship team we have. This team also reduced due to the pandemic. They have done so well in rebuilding through 2021.
- **Food distribution** – We have continued this year to have a real ministry through Saved surplus food, Epping Forest Foodbank and also regular food deliveries to Norway House in Epping, which is accommodation for homeless families.
- **Café Hope recovery** – Café Hope has adapted so well at every stage of the pandemic and has been vital to many people in terms of connecting. We have tried to keep it open as much as possible, but twice have sadly had to close completely due to legal restrictions. I especially want to pay tribute to Paola Rees, Phyllis Pritchard and Peter Blake, who have kept Café Hope going during these times. It is so important as a place of support, love, prayer and belonging. In July, we said goodbye to Paola in her role as Acting Café Manager and recruited Brooke Smith as Café Hope Coordinator and Jeff Potter as Café Hope Missioner. Both are part time and have been an amazing team to take Café Hope into its post-pandemic recovery phase. We really wanted to step up our offering to get back to where we had been in terms of our missional and community impact. Café Hope is now back to its normal opening hours and also regained a 5-star rating from the Food Standards Agency. We are excited to see what is next in 2022.
- **New Mission Partners & Global Missions Coordinator** – PCC approved Evangelical Alliance and International Justice Mission as two new mission partners in 2021. They will both receive financial support from St Mary's. Having said goodbye to Carolyn Bluck who moved to Dorset who was a fantastic advocate for missions in St Mary's, we were delighted to appoint Susan Brown to the role of Global Missions Coordinator (voluntary). Susan has a real heart for mission and also revival.
- **New website & ChurchSuite** – We were pleased to launch a new website this year, which is easier to use, simpler, less cluttered and focussed mainly on people outside church, rather than church members. We also launched ChurchSuite, which helps manage our database and rota management systems in a GDPR compliant way. This remains a work in progress, but has been helpful in our administration.
- **Pastoral calls** – We continued in the early part of 2021 with regular pastoral calls to those most affected by lockdown. We sought to identify people who would be most isolated and call them. This eased gradually and stopped following the easing of restrictions in July. Thank you to everyone who has helped with this important ministry throughout the pandemic.

## THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON

- **Ignite children & youth** – The pandemic has presented real challenges delivering children's and youth ministry, but Michelle Stanesby, the ignite Advocates and ignite team members have done an amazing job at re-engaging our children and youth in 2021 as we emerged from lockdown. We reorganised so we could deliver ignite on Sundays again on a weekly basis. We started by offering ignite fortnightly and building the team back again, which had reduced. During 2021, we renewed weekly ignite ministry using four, rather than six, groups on Sundays. Also, the mid-week youth ministry was combined from two groups into one group called Fusion. We also ran the Raising Faith Course for parents, and will do so again in 2022.
  - **Releasing new callings** – Each year we seem to be sending new people to train for ordained ministry. In 2021, Debbie Lake started on placement at St Mary's as an ordinand.
  - **New Wine** – We hosted United Breaks Out online this year and it was good to find ways to do this in a way that brought new people to experience New Wine.
  - **Life Groups and Connect events** – 2021 was another challenging year for Life Groups. Many have met as best they can either on zoom or in person. It has not been easy. I want to thank all the Life Group Leaders who have been very faithful in connecting people, pastoral care and loving people through the past few years. Life Groups are the heart-beat of St Mary's. We arranged a series of small-scale events in the summer to help people reconnect, build back friendships and have fun together. These were all small, but very good.
  - **Quieter Christmas** – Due to continued anxiety of the new Omicron covid variant, and also our staff capacity reductions, our Christmas plans were reduced, but in a way that meant we could still celebrate and engage in mission. Highlights included our first ever YouTube Christmas production that covered the whole of Christmas, 'The Best Christmas', which was viewed over 350 times. We also changed the larger Christmas Fayer into a smaller Christmas Café, which was well received. We still held all the events we did in previous years, but with a smaller feel. Our main services were ticketed online, which was helpful in terms of expectations. But, due to Covid, around 40% of those bookings did not come. We still felt every service was well attended and the gospel was shared and received.
  - **New mission opportunities** – Living Hope has adapted so much during the pandemic. One such adaption has been the new Cook Project. Working with the Cook shop on the High Road, Living Hope volunteers have been visiting and delivering over 20 meals a week to vulnerable people. Other opportunities have included working with ASDA and Epping Forest Foodbank to make up over 100 food parcels at Christmas for those in need. These are only two of a number of such new opportunities that have happened in 2021. Other Living Hope ministry has been adapted including a Coffee Morning in Café Hope, which seeks to minister to the elderly. This was adapted from the lunch club which met pre-pandemic.
- Our amazing staff team** – This has been another tough year for our team, who have adapted many times to new rules, restrictions, circumstances and have completed multiple risk assessments and procedures to keep us as open and compliant as possible. Much of our staff team has been furloughed to varied extents during this year. A number of the team have also faced ill health this year. Sometimes this has meant extended time off work and ministry. As a team we love one another and when one part suffers, we all suffer. I want to pay tribute to our wonderful staff team, who all do everything they can to serve others. It is a genuine privilege to lead and serve alongside them.

### Staffing & Leadership

The PCC, which has the responsibility, together with the Vicar, to promote the mission of the Church within the Parish, met eight times during the year. The Standing Committee met five times during the year as the executive of the PCC.

Ignite ministry is also led by a team of dedicated Advocates: Michael Smith (secondary ages), Sam Clayfield (pre-school ages) and Eleni Constantinou (primary ages). Many thanks to Carl Lee, who stepped down as an Advocate this year.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON**

In terms of staffing it has been yet another year of change and blessing:

- Paola Rees left the interim Café Hope Manager role she has held during the height of the pandemic. Paola showed great patience and grace in her flexibility as she led Café through various incarnations during the pandemic.
- Brooke Smith (Café Hope Coordinator) and Jeff Potter (Café Hope Missioner) were appointed at the same time to lead Café Hope. We have been thrilled by their impact and new leadership. Peter Blake and Phil Lowrie were both able to help in Café Hope on a casual basis, which was much appreciated.
- Paola Rees, later in 2021, was appointed Living Hope Assistant. This role is funded by the Charles French Trust and is for one year, to help with Living Hope ministry.
- Steve Opie was appointed Curate-in-charge of St Mary's Leyton in August 2021. This meant Steve moving on from St Mary's after only two years as Curate, most of which had been during the pandemic. We miss Steve and are very grateful to him for all the amazing work he did from 2019-2021 as our Curate.

There are also a few people to mention who are not technically on the staff team, but are really part of the team as far as I am concerned. They are doing phenomenal work on a daily basis.

- Heather Scholer has stepped down from her leadership of Epping Forest Foodbank. I want to thank Heather for the huge amount she did over the years as founder and leader of the Foodbank.
- Yvonne Merle and Delphine Kennedy have led Little Lambs nursery through the pandemic with such patience, care and love. Well done.
- Ken Bartells and Diana Dodds play the organ each Sunday at the 8:45am, which is very much appreciated.

#### **Public Benefit**

The trustees confirm that they have complied with their duty under section 17 of the Charities Acts 2011 in respect of public benefit guidance published by the charity commission.

#### **Policies for the recruitment, appointment, induction and training of new staff.**

The following applies to appointments made by St Mary's PCC.

- Clergy appointments are made by the diocese and separate arrangements apply to these.
- The filling of other posts is decided by the PCC. Vacancies are advertised internally and, if appropriate, externally as well. A job description is used for each post and selection is made using application forms, references and an interview panel.
- The appointment decision rests with the panel. Appointments are normally subject to a trial period and DBS checks are undertaken as appropriate before appointment. Each employee has a formal statement of their principal terms and conditions of employment.
- Line managers conduct appraisals for all our staff each year.
- Induction is tailored to individual roles and needs. We have a budget for training and formal training is provided as necessary.

#### **Financial Report for 2021**

Again in 2021, God has been good to us in our church finances. I want to underline my thanks to the church family for continuing to give. As I am sure you will appreciate, even when closed, we have significant monthly expenses, and your generosity helps us keep going. It costs a lot to run St Mary's.

Again, this year, we have had a number of factors that have drained our usual finances:

- Some reduction of regular Standing Order income.
- Decrease of Gift Aid, due to reduced Standing Orders.
- Loss of rental income
- Loss of ministry income, including Café Hope and Saved!
- Loss of Yellow Envelope income and resulting Gift Aid income.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON

- Loss of loose plate offering income
- Increased costs of utilities, as everyone has experienced.
- On the plus side, we were able to claim furlough for a number of staff as appropriate.  
Many thanks to Nicola Leach, who has processed these claims for us. We were also blessed by the Renew Gift Day and a legacy from the estate of Elna Green.

We are aware that we are always called to be generous and sacrificial in giving. We are glad to report that we have been able to meet our essential spending requirements and be generous. It is important to remember that as a church family we depend on the giving of God's people to sustain mission and ministry.

Income received to St Mary's was more than budgeted mainly due to the Renew Gift Days and furlough income. We paid our Parish Share in full and during the year and were able to support St Michaels parish share with £10,000 which is included in our own parish share to the Diocese and allocated to them. We also supported a significant number of Mission Partners as well as helping people in need on a discretionary basis.

Once again, I would like to thank our finance team for 2021. Once again, they have all served with integrity and commitment and most are volunteers. Many thanks to Richard Milne (Treasurer), Martin Huff (Finance Administrator) and Nicola Leach (Payroll & Furlough Administrator) for their outstanding quality of work in fulfilling their role of keeping St Mary's finances in good order. Thank you also to Zac Cook for overseeing Gift Aid and also a big thank you to Peter Blake and Zac Cook who oversaw Sunday offerings, while we met on Sundays.

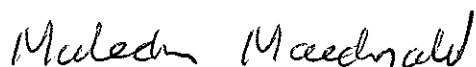
Regular checks are made (by finance team, PCC and Standing Committee) on the spending against the budget and we are always seeking to take measures to reduce wastage.

The total income received in 2021 was £359,488, with expenditure being £401,552. These figures take into account a £65,232 depreciation value, and income generated by ignite of approximately £567, and a pending Gift Aid recovery of nearly £2,419. Our cash reserves on 31 December 2021 stood at £175,508.

We do encourage every member of St Mary's to give generously. We are grateful for the generosity of the church family and know we can be confident that God will provide.

Once again, thank you St Mary's for everything in this year we will never forget. You are amazing. Praise the Lord!

On behalf of the PCC of St. Mary the Virgin, Loughton



Revd Malcolm Macdonald (PCC Chair)

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON**

**STATEMENT OF THE PAROCHIAL CHURCH COUNCIL'S RESPONSIBILITIES  
FOR PREPARATION OF THE FINANCIAL STATEMENTS**

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

The law applicable to charities in England and Wales requires the Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the church and of the incoming resources and application of resources of the church for that period. In preparing these financial statements, the Council is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church will continue in operation.

The Council is responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the church and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Church Accounting Regulations 2006. They are 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.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON

INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 9 to 23.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of England and Wales 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



15 Bunhill Row  
London  
EC1Y 8LP

**Adam Thom FCA**  
**Beever and Struthers**  
Chartered Accountants

Date: 23/3/22

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON**

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	2021				Total £	2020
		Unrestricted funds £	Restricted Hope Centre £	Restricted Living Hope £	Restricted Church Hall £		Total £
<b>Income and endowments from:</b>							
Donations and legacies	2	300,654	-	-	-	<b>300,654</b>	267,333
Charitable activities	3	18,552	-	-	-	<b>18,552</b>	13,736
Investments	4	64	-	-	-	<b>64</b>	468
Other	5	40,218	-	-	-	<b>40,218</b>	52,739
<b>Total income and endowments</b>		<b>359,488</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>359,488</b>	<b>334,276</b>
<b>Expenditure on:</b>							
Raising funds	6	27,769	-	-	-	<b>27,769</b>	27,826
Charitable activities	6	306,462	25,398	1,495	34,868	<b>368,223</b>	356,451
Governance	7	5,560	-	-	-	<b>5,560</b>	5,640
<b>Total expenditure</b>		<b>339,791</b>	<b>25,398</b>	<b>1,495</b>	<b>34,868</b>	<b>401,552</b>	<b>389,917</b>
<b>Net movement in funds</b>		<b>19,697</b>	<b>(25,398)</b>	<b>(1,495)</b>	<b>(34,868)</b>	<b>(42,064)</b>	<b>(55,641)</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward	16	217,285	965,496	8,000	1,283,581	<b>2,474,362</b>	2,530,003
<b>Total funds carried forward</b>	<b>16</b>	<b>236,982</b>	<b>940,098</b>	<b>6,505</b>	<b>1,248,713</b>	<b>2,432,298</b>	<b>2,474,362</b>

All income and expenditure derive from continuing activities.

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

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON

BALANCE SHEET  
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	13	2,258,519	2,323,751
		<u>2,258,519</u>	<u>2,323,751</u>
<b>Current assets</b>			
Debtors	14	7,304	17,945
Cash at bank and in hand		175,508	147,961
		<u>182,812</u>	<u>165,906</u>
<b>Creditors: amounts falling due within one year</b>	15	(9,033)	(15,295)
<b>Net current assets / (liabilities)</b>		<u>173,779</u>	<u>150,611</u>
<b>Total assets less current liabilities</b>		<u>2,432,298</u>	<u>2,474,362</u>
<b>Net assets / (liabilities)</b>		<u>2,432,298</u>	<u>2,474,362</u>
<b>Charity Funds</b>			
Restricted funds	16	2,195,316	2,257,077
Unrestricted funds	16	236,982	217,285
<b>Total charity funds / (deficit)</b>	16	<u>2,432,298</u>	<u>2,474,362</u>

The financial statements were approved and authorised for issue by the Trustees on .....

Signed on behalf of the board of trustees:

*Malcolm Macdonald*

*Richard Milne*

Name: Malcolm Macdonald

Name: Richard Milne

Role: PCC Chair

Role: PCC Treasurer

Date: 16/3/2022

Date: 16/3/2022

The notes on pages 12 to 23 form part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON

STATEMENT OF CASHFLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 £	2020 £
<b>Cash flow from operating activities</b>	18	27,483	11,435
Interest paid		-	-
<b>Net cash flow from operating activities</b>		<u>27,483</u>	<u>11,435</u>
<b>Cash flow from investing activities</b>			
Payments to acquire tangible fixed assets		-	(2,211)
Interest received		64	468
<b>Net cash flow from investing activities</b>		<u>64</u>	<u>(1,743)</u>
<b>Cash flow from financing activities</b>		-	-
<b>Net cash flow from financing activities</b>		<u>-</u>	<u>-</u>
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>27,547</b>	9,692
<b>Cash and cash equivalents at 1 January 2021</b>		<b>147,961</b>	138,269
<b>Cash and cash equivalents at 31 December 2021</b>		<u><b>175,508</b></u>	<u>147,961</u>
<b>Cash and cash equivalents consists of:</b>			
Cash at bank and in hand		175,508	147,961
Short term deposits		-	-
<b>Cash and cash equivalents at 31 December 2021</b>		<u><b>175,508</b></u>	<u>147,961</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE  
VIRGIN LOUGHTON

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

1. PRINCIPAL ACCOUNTING POLICIES

**Basis of accounting**

The financial statements have been prepared under the historical cost convention on an accruals basis. The financial statements have been prepared in accordance with the Charities Act 2011, Church Accounting Regulations 2006 together with the Financial Reporting Standard FRS 102 and the Charity Commission Statement of Recommended Practice: Charities SORP (FRS 102). The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 5 October 2018 the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

**Incoming resources**

Giving and other voluntary income, rent, room hire and advertising income is recognised when it is receivable. Gift aid refunds were also shown on an accruals basis.

Funds raised through fetes and similar events are accounted for gross with associated expenses shown on the accounts.

**Legacies**

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

**Grants receivable**

Revenue grants are credited to the income and expenditure account over the period to which they relate.

**Outgoing resources (expenditure)**

Expenditure is recognised when it is due (accruals basis) not when it is paid. Amounts are stated inclusive of VAT as the church is unable to recover this.

**Tangible assets**

- a) Consecrated and beneficed property is excluded from the accounts under Section 10 of the Charities Act 2011.
- b) No value needs to be placed on moveable church furnishings held by the Vicar and churchwardens on special trust for the PCC which requires a diocesan faculty for disposal.
- c) The Parish Centre building is held by the PCC as trustees for the Diocese of Chelmsford and the property is therefore not included as an asset of the PCC. Expenditure on repairs, renewals, maintenance and improvements for each building has been treated as revenue expenditure as incurred.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE  
VIRGIN LOUGHTON

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

1. **PRINCIPAL ACCOUNTING POLICIES** (*continued*)

- d) The new church hall has been constructed and has been capitalised as expenditure was incurred. The building will be depreciated at 2% per annum.
- e) Other equipment and assets used by the church has historically been charged to revenue expenditure as incurred rather than depreciated over its useful life. From 1 January 2006 expenditure above £5,000 on equipment and other assets will be capitalised and depreciated over its estimated useful life of five years.

**Hope Centre**

The Hope Centre has been constructed and has been capitalised as expenditure was incurred. The Hope Centre will be depreciated at 2% per annum and the equipment for the Hope Centre will be depreciated at 20% per annum.

**Debtors**

Amounts receivable (or paid in advance) at the end of the period are included in the accounts under debtors. These include invoiced service and prepaid expenditure.

**Liabilities**

Amounts payable at the end of the period are included in the accounts under amounts payable within or after one year as appropriate. This includes amounts due to suppliers and accrued expenditure (due but not invoiced).

**Restricted and designated funds**

Funds received for specific purposes are funds restricted for use for that purpose. The Parochial Church Council may designate part of the accumulated surplus for certain purposes. In either case those funds are shown separately in the accounts.

**Parochial Church Council remuneration**

During the year the church employed one full-time operations manager who was a member of the PCC. However remuneration was not received in respect of their capacity as PCC member or Representative, these costs are shown under staff costs in note 10. Otherwise no PCC members received any remuneration during the year.

**Staff costs**

The church employed a Cleaner, a Caretaker, an Administrator and Worship Director, an Operations Manager, a Café Hope Co-ordinator, a Café Hope Missioner, a Living Hope Co-ordinator, a Living Hope Assistant and an Administrator for Ignite Children's Ministry. The costs are shown in the accounts in note 11.

Clergy are paid by the Diocese and are not employees of the Parochial Church Council. Expenses incurred by the clergy on behalf of the church are reimbursed and shown in note 10 to the accounts.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE  
VIRGIN LOUGHTON

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

1. PRINCIPAL ACCOUNTING POLICIES (*continued*)

**Going concern**

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

**Judgements and key sources of estimation uncertainty**

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Income is recognised when it is probable that it will be received at the best estimate available, e.g. Gift Aid recoverable based on donations received.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

**Tangible fixed assets.** Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

**Financial instruments**

Financial instruments such as accounts payables, accounts receivables and cash are classified either as basic or complex. All financial instruments are initially measured at their fair values at the time the transactions occur. Subsequently all basic instruments are measured at amortised cost and all complex financial instruments are measured at a fair value through the comprehensive income.

Financial instruments held by the charity are classified as follows:

- Financial assets such as cash and receivables are classified as receivables and held at amortised cost using the effective interest method,
- Financial liabilities such as payables are held at amortised cost using the effective interest method.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE  
VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**2 Income from donations and legacies**

	2021 £	2020 £
Gifts (Gift Aid)		
Direct giving	157,606	177,541
Gift aid recovery	46,236	39,701
Gifts (Non Gift Aid)		
Direct giving	88,765	50,091
Legacies	8,047	-
	<u>300,654</u>	<u>267,333</u>

**3 Income from charitable activities**

	2021 £	2020 £
Rent and lettings	12,652	8,559
Away weekend	150	-
Other activities	210	-
Other functions	4,973	4,281
Ignite	567	896
	<u>18,552</u>	<u>13,736</u>

**4 Income from investments**

	2021 £	2020 £
Bank interest and dividends	64	468
	<u>64</u>	<u>468</u>

**5 Other income**

	2021 £	2020 £
Church fees received	2,746	1,352
Coffee shop	16,220	14,856
Furlough grant income	20,502	27,981
Other	-	530
Living Hope grant income (restricted)	-	8,000
Hope Centre counselling fund	-	20
Grant received	750	-
	<u>40,218</u>	<u>52,739</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**6 Analysis of resources expended**

	Staff Costs	Other Direct Costs	Other Allocated Costs	Total 2021	Total 2020
	£	£	£	£	£
<b><u>Cost of generating funds</u></b>					
Coffee shop	14,525	13,244	-	27,769	27,308
Cost of functions	-	-	-	-	518
	<b>14,525</b>	<b>13,244</b>	<b>-</b>	<b>27,769</b>	<b>27,826</b>
<b><u>Charitable activities</u></b>					
Missionary & charitable work	-	16,024	-	16,024	13,000
Parish running cost	-	101,069	62,795	163,864	165,453
Church support cost	96,720	79,717	653	177,090	168,393
Youth work	9,231	2,014	-	11,245	9,605
	<b>105,951</b>	<b>198,824</b>	<b>63,448</b>	<b>368,223</b>	<b>356,451</b>
Total charitable activity before governance costs	<b>120,476</b>	<b>212,068</b>	<b>63,448</b>	<b>395,992</b>	<b>384,277</b>

**7 Governance costs**

	2021 £	2020 £
Trustee remuneration	-	-
Trustee expenses	10,280	3,000
Independent examiners remuneration (including expenses and benefits in kind)	9,260	2,640
	<b>5,560</b>	<b>5,640</b>

Trustees do not receive a remuneration as Trustees. They are reimbursed for incidental expenses.

**8 Net income / (expenditure) for the year ending 31 December 2021**

Net income / (expenditure) is stated after charging / (crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	65,232	65,233

**9 Independent examiners remuneration**

The independent examiners remuneration amounts to an independent examination fee of £2,300 (2020 - £2,200) excluding VAT.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE  
VIRGIN LOUGHTON

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

**10 Trustees' and key management personnel remuneration and expenses (continued)**

The reimbursement of the expenses of trustees Malcolm Macdonald and Steve Opie was as follows:

	2021	2020
Number of Trustees	2	2
	2	2
	2021	2020
	£	£
Subsistence	2,800	3,000
	2,800	3,000

**11 Staff costs and employee benefits**

The average monthly number of employees and full time equivalent (FTE) during the year ending 31 December 2021 was as follows:

	2021 Number	2021 FTE	2020 Number	2020 FTE
Raising funds	2	2	2	2
Charitable activities	5	5	6	6
	7	7	8	8

The total staff costs and employees benefit's was as follows:

	2021 £	2020 £
Wages and salaries	110,671	113,303
Social security	6,718	6,137
Pension	3,087	2,844
	120,476	122,284

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**12 Staff costs and employee benefits**

No employees received total employee benefits of more than £60,000.

**13 Tangible fixed assets**

	Church Hall £	Furniture and Equipment £	Church Organ £	Hope Centre £	Hope Centre Equipment £	Total £
Cost						
At 1 January 2021	1,743,381	87,478	22,115	1,062,936	20,694	2,936,604
Additions	-	-	-	-	-	-
At 31 December 2021	<b>1,743,381</b>	<b>87,478</b>	<b>22,115</b>	<b>1,062,936</b>	<b>20,694</b>	<b>2,936,604</b>
Depreciation:						
At 1 January 2021	451,437	76,559	8,845	63,595	12,417	612,853
Charge for the year	34,868	3,492	1,474	21,259	4,139	65,232
At 31 December 2021	<b>486,305</b>	<b>80,051</b>	<b>10,319</b>	<b>84,854</b>	<b>16,556</b>	<b>678,085</b>
Net book value:						
At 31 December 2021	<b>1,257,076</b>	<b>7,427</b>	<b>11,796</b>	<b>978,082</b>	<b>4,138</b>	<b>2,258,519</b>
At 31 December 2020	1,291,944	10,919	13,270	999,341	8,277	2,323,751

**14 Debtors**

	2021 £	2020 £
Gift aid recoverable – St Mary's	2,419	16,643
Prepayments	4,885	1,302
	<b>7,304</b>	<b>17,945</b>

**15 Creditors: amounts falling due within one year**

	2021 £	2020 £
Other creditors	9,033	15,295
	<b>9,033</b>	<b>15,295</b>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**16 Fund reconciliation**

**Unrestricted funds**

	Balance at 31 December 2020 £	Income £	Expenditure £	Transfer £	Balance at 31 December 2021 £
Unrestricted	217,285	359,488	(339,791)	-	236,982
<b>Total</b>	<b>217,285</b>	<b>359,488</b>	<b>(339,791)</b>	<b>-</b>	<b>236,982</b>

**Restricted funds**

	Balance at 31 December 2020 £	Income £	Expenditure £	Transfer £	Balance at 31 December 2021 £
Hope Centre	965,496	-	(25,398)*	-	940,098
Living Hope	8,000	-	(1,495)	-	6,505
Church Building	1,283,581	-	(34,868)**	-	1,248,713
<b>Total Restricted Funds</b>	<b>2,257,077</b>	<b>-</b>	<b>(61,761)</b>	<b>-</b>	<b>2,195,316</b>

\*Depreciation on the Hope Centre

\*\*Depreciation on the church hall

**Fund descriptions**

a) Unrestricted funds

Funds to be used in the ordinary course of the business of the charity

b) Restricted funds

Funds received for specific purposes are funds restricted for use for that purpose. The church building fund represents the value of the building and its fixtures and fittings. The Hope Centre restricted fund was established to represent the income and expenditure relating to works to the Hope Centre which have now been completed, Hope Centre depreciation is charged through this fund. The Living Hope fund represents grant received for the specific purpose of meeting the costs of the Living Hope Project. The Parochial Church Council may designate part of the accumulated surplus for certain purposes.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**17 Analysis of net assets between funds**

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	19,223	2,239,296	<b>2,258,519</b>
Cash and current investments	175,508	-	<b>175,508</b>
Other current assets / liabilities	42,251	(43,980)	<b>(1,729)</b>
<b>Total</b>	<b>236,982</b>	<b>2,195,316</b>	<b>2,432,298</b>

**18 Reconciliation of net income / (expenditure) to net cash flow from operating activities**

	2021 £	2020 £
Net income / (expenditure) for year / period	<b>(42,064)</b>	(55,641)
Interest receivable	<b>(64)</b>	(468)
Depreciation and impairment of tangible fixed assets	<b>65,232</b>	65,233
(Increase) / decrease in debtors	<b>10,641</b>	613
Increase / (decrease) in creditors	<b>(6,262)</b>	1,698
Net cash flow from operating activities	<b>27,483</b>	11,435

**19 Related party transactions**

Related parties to be disclosed under Charity SORP 2019 are the relationships between: the Chairman Malcolm Macdonald and Living Hope Coordinator Caroline Jane Macdonald, the Worship Director and Administrator Martin Huff and PCC Member Julie Huff.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**19 Related party transactions (continued)**

Information about related party transactions and outstanding balances is outlined below:

	Income £	Expenditure £	Outstanding balances £	Commitments £
Michael Smith a trustee is a director of Epping Paving & Building Supplies Ltd				
At end date 2021	-	534	-	-
At end date 2020	-	937	-	-
Sharon Milne, spouse of Treasurer and Vice Chair Richard Milne, provided Counselling Services				
At end date 2021	-	480	-	-
At end date 2020	-	195	-	-

The following employees are also trustees or Representatives on the Deanery Synod. The trustees are satisfied that all salaries are either at or below market rate for similar roles in the area.

Name	Position	Gross pay £	Employer Pension £
Amanda Hart	Operations Manager and PCC Secretary	27,673	643
<b>Total</b>		<b>27,673</b>	<b>643</b>

The following employees are related parties via family connections to either the trustees or key management personnel. The trustees are satisfied that all salaries are either at or below market rate for similar roles in the area.

Name	Relationship	Gross pay £	Employer Pension £
Caroline Jane Macdonald	Spouse of Chairman Malcolm Macdonald	11,148	147
Martin Huff	Spouse of PCC Member Julie Huff	23,114	-
<b>Total</b>		<b>34,262</b>	<b>147</b>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**20 Capital and Major Repairs Commitments**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Contracted but not invoiced	-	-
Authorised but not contracted for	-	-
	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>

**21 Financial Instruments**

The Charity's financial instruments may be analysed as follows:

**Financial Assets**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Financial Assets Measured at Cost</b>		
Cash and Cash Equivalents	175,508	147,961
<b>Financial Assets Measured at Amortised Cost</b>		
Other Debtors	7,304	17,945
<b>Total Financial Assets</b>	<u><b>182,812</b></u>	<u><b>165,906</b></u>

**Financial Liabilities**

**Financial Liabilities Measured at Amortised Cost**

Trade Creditors	-	-
Other Creditors	9,033	15,295
<b>Total Financial Liabilities</b>	<u><b>9,033</b></u>	<u><b>15,295</b></u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**22. 2020 Statement of Financial Activities**

	Unrestricted funds £	Restricted Hope Centre £	Restricted Living Hope	Restricted Church Hall £	<b>Total £</b>
<b>Income and endowments from:</b>					
Donations and legacies	267,333	-	-	-	<b>267,333</b>
Charitable activities	13,736	-	-	-	<b>13,736</b>
Investments	468	-	-	-	<b>468</b>
Other	44,739	-	8,000	-	<b>52,739</b>
<b>Total income and endowments</b>	<b>326,276</b>	<b>-</b>	<b>8,000</b>	<b>-</b>	<b>334,276</b>
<b>Expenditure on:</b>					
Raising funds	27,826	-	-	-	<b>27,826</b>
Charitable activities	296,184	25,398	-	34,869	<b>356,451</b>
Governance	5,640	-	-	-	<b>5,640</b>
<b>Total expenditure</b>	<b>329,650</b>	<b>25,398</b>	<b>-</b>	<b>34,869</b>	<b>389,917</b>
<b>Net movement in funds</b>	<b>(3,374)</b>	<b>(25,398)</b>	<b>8,000</b>	<b>(34,869)</b>	<b>(55,641)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	220,659	990,894	-	1,318,450	<b>2,530,003</b>
<b>Total funds carried forward</b>	<b>217,285</b>	<b>965,496</b>	<b>8,000</b>	<b>1,283,581</b>	<b>2,474,362</b>

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# Accounts

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Registered Charity Number: 1130673

**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON  
TRUSTEES REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**BEEVER AND STRUTHERS  
CHARTERED ACCOUNTANTS**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON

**Contents**

	<b>Page</b>
PCC members and advisors	1
Report of the PCC	2
Statement of the PCC Responsibilities	7
Report of the independent examiners	8
Statement of Financial Activities	9
Balance Sheet	10
Statement of Cash Flows	11
Notes to the Financial Statements	12

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON

PAROCHIAL CHURCH COUNCIL MEMBERS AND ADVISORS  
FOR THE YEAR ENDING 31 DECEMBER 2020

<b>Incumbent and Chair of PCC</b>	Revd Malcolm Macdonald
<b>Curate</b>	Revd Steve Opie
<b>Hon Curate</b>	Revd Hugh Taylor
<b>Churchwardens</b>	Paul Curry Julie Lee (appointed October 2020)
<b>Assistant Churchwardens</b>	Michael Smith Sylvia Williams (appointed October 2020)
<b>Elected Members</b>	Joanne Pover (resigned October 2020) Kate Matthews Richard Milne – Treasurer and Vice Chair David Dronsfield Samantha Clayfield Cherilee Ford Julie Huff Brenda Miller (appointed October 2020) Pauline Manning (appointed October 2020)
<b>Co-opted Members</b>	Amanda Hart – PCC Secretary
<b>Representatives on the Deanery Synod</b>	David Baker (resigned May 2020) Deborah Lake Carol Hartley Peter Blake Angie Blanche (resigned January 2021)
<b>Contact Address</b>	201 High Road Loughton Essex IG10 1BB
<b>Independent Examiners</b>	Beever and Struthers 15 Bunhill Row London EC1Y 8LP

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON

REPORT OF THE PAROCHIAL CHURCH COUNCIL  
FOR THE YEAR ENDED 31 DECEMBER 2020

**PCC Chairman's Report - 2020**

**Objectives**

The objectives of the charity are promoting the mission of the church in the ecclesiastical parish.

**Thank You St Mary's family**

My heart is full of love and gratitude for our church family this past year. I have missed you all so much. It has been so hard not to see one another more often and in person. I really miss the buzz of our Sunday mornings and also weekdays. We are in different times now, and I mainly want to say thank you to you all for adapting, supporting, caring and helping out where possible. Well done for getting through this year. Well done for keeping going. We all experience this pandemic differently, but it has touched us all from the youngest to the oldest. So thank you to you all from my heart.

**2020 Highlights & Reflections**

As we started 2020, we had a clear vision. In my last report, I wrote, *"So much happens at St Mary's. Every day people are serving and there are opportunities to share Jesus. Café is buzzing, Little Lambs is full to the brim, people visiting Foodbank and Job Club, Life Groups coming and going. We are always setting up of something like a Hope Supper or clearing up from something like the Christmas Fayre. There is no way to capture a year in a short report."* No-one could have expected what was to happen in 2020. Everything changed!

Highlights from January to March 2020 included our vision evenings and ours plans to seek to plant a new 4pm congregation by May (which has been postponed). We also had a fantastic *Sharing Jesus* conference with John McGinley in February. Then we suddenly went into lockdown in mid-March and had to close church as we knew it. We went online and learned to adapt. We had to change and be creative in finding new ways to be a church in the midst of the Covid-19 pandemic. I think this was a very tough time for us all as a church. We held the scripture close to, "Be still and know that I am God." (Ps 46)

Let me begin with some encouragements and highlights, then move to reflect further on the challenges of 2020.

Highlights to give thanks for:

- **Communicating by Zoom** – we are so glad that we had technology so we could still meet virtually, talk and see one another in some way. This is something to be thankful for. We used zoom for coffee time after church, youth meetings, PCC, Standing Committee, prayer meetings, staff meetings and much more.
- **Church online** – we had to pivot to church online very quickly and with no real experience. We are so very grateful to all who logged on and took part. Thank you to everyone who has contributed and also to Martin Stanesby, who has edited the vast majority of our online output, including an amazing Carols with Candlelight. We are very grateful to Martin for week in, week out working on producing our Sunday content. We now have 188 YouTube subscribers (up 840% from February 2020) and have had over 18,000 hits on our YouTube content since that first Sunday in March over 112 videos. We have been online with services every Sunday since 22 March with Sunday, midweek services and other videos.
- **Revive Sundays** – We thought we might multiply an afternoon service in 2020, but in fact we created two new afternoon services and effectively planted online. We have always wanted to be as open as we can be during the pandemic. As a church, we want to be there for people in a safe way. Revive Sundays meant we adapted into four new congregations on Sundays. The highlight of this has been each week, having time to share and hear

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON

testimonies and people sharing freely what God has been doing in their lives.

- **Scattered church** – The church has been getting to know our neighbours more and joining What's App groups for streets, so there have been new opportunities to get to know people and share the gospel.
- **Pastoral calls** – we really wanted reach out to the whole church family and care for those most isolated or in need during the pandemic. In the first lockdown we recruited over 20 people to call the entire church each week. Since July 2020, we have had a smaller team concentrating on regularly calling those more vulnerable since. This is a ministry of listening to people, and much needed. Thank you to all who have been involved. This ministry still continues into 2021 and the clergy continue to try to call the entire church from time to time.
- **Food distribution** – Uppermost in our minds are those most deeply affect by the pandemic and damaging effects of lockdown. Throughout the whole pandemic since March, we have been involved in weekly distribution of food through Saved! Surplus food and Epping Forest Foodbank. Saved food has continued to be collected from supermarkets and given to those in need through Café Hope or collection. It was great to have the Hope Centre (Hope Hall) used during two lockdowns to enable Foodbank to continue and have good social distancing. The Hope Centre has been vital to help get food to those in need. We have also given lots of food to Norway House during the pandemic (accommodation of homeless families near Epping).
- **Church as a community prayer space** – As long as Café Hope has been open, the church has also been open for prayer to anyone in the community.
- **Café Hope takeaway** – Through different phases of the pandemic, Café Hope has adapted so well at every stage. We have tried to keep it open as much as possible, but twice have had to close completely. I especially want to pay tribute to Paola Rees and Peter Blake, who have kept Café Hope going during these months. It is so important as a place of support, love, prayer and belonging.
- **Loving our global neighbours** – As a result of a Tearfund appeal to help communities affected by Covid-19 in developing countries, Caroline Macdonald, Michelle Stanesby and the Kennelly family raised over £6,000 that went directly to Tearfund as they climbed thousands of steps going up and down the stairs. They got to the summit of Everest! A massive well done!
- **Ignite outreach** – The pandemic has presented real challenges delivering children's and youth ministry, but Michelle Stanesby and ignite team members led a fantastic Pumpkin Party as an alternative to Halloween. We welcomed 24 families with children, some of whom had never been to St Mary's before.
- **Releasing new callings** – Each year we seem to be sending new people to train for ordained ministry. In 2020, Debbie Lake was recommended for training for ordination.
- **Different Christmas** – During a normal Christmas period, we would hope to welcome between 1,500-2,000 people to our events and services throughout December. In 2020, we did manage to have some Christmas services, but were very restricted in what we could do. However, with the handwritten Christmas cards going to every home in the parish and our online services, we estimate we were able to reach well over 4,000 people at Christmas. The theme was 'There is always hope.' God is able to bring new opportunities for outreach.
- **Supportive leadership** – Throughout the pandemic, we consulted with both PCC and staff and created a group called the Coronavirus Support Review (CSR) which was a sounding board and place of accountability as decisions were made and plans changed with very little notice. I want to say thank you to the PCC and staff team, who were so supportive to me as Vicar throughout this difficult year. We have worked very well together.
- **Our amazing staff team** – This has been a tough year for our team, who have adapted many times to new rules, restrictions, circumstances and have completed multiple risk assessments and procedures to keep us as open and compliant as possible. Much of our staff team has been furloughed to varied extents during this year. It is tough when your ministry is swept away so quickly, to adapt and be creative so you can find a new way to

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON

serve, love and care for the church and community. Again, the team deserve our deepest gratitude and appreciation.

- **Call to repentance and prayer** – Just before the start of the pandemic, I had a picture of kneeling outside the church, facing the town, and lifting up hands in prayer. I believe that this time has led us to reflect again and then act on our need to repent and pray as a church and as a nation. This has been our core theme, as it was for the prophets in times of crisis. We must look to God alone for our salvation.
- **Preparing to renew** – Even as we begin to envision life after the peak of the crisis and although it will take time to recover, we know that as a church we cannot look backwards, but into something new. We need to be renewed in our discipleship, mission, passion and love. We need new wineskins for this next season. We need to learn to pray and depend on God as never before and to see Him at work.

Having considered with gratitude what we can give thanks for from 2020, it is also appropriate to reflect on the struggles and loss we have experienced. There is a right place for lament in this 2020 report:

- We sadly lost some of our church family during the pandemic. We honour their memory, grieve their loss and thank God for the time we had with them.
- We are also conscious that members of our church family also lost other members of their family, friends, colleagues and others to this pandemic. So many people are bereaved and are grieving. We weep with those who weep.
- We lost opportunities to meet, sing, lay hands on in prayer, receive Communion in both bread and wine, reach out in our normal ways, welcome people into Café Hope or other regular events such as Hope Supper and Lunch Clubs. We lost out on New Wine, Luminosity for our youth, Love Loughton and the Christmas Fayre.
- We missed being able to see one another in our homes for Life Groups and being able to enjoy the simplicity of singing at the top of our voices to worship the Lord together, hugging or even shaking hands and enjoying relaxed fellowship.
- We learned that when something gets planned, it usually has to be re-planned once or twice in the light of a new announcement that we are in Tier 3 or 4 or even in another lockdown! We have all needed to be able to adapt quickly to change.
- We have had to spend quite a lot of energy this year making the church Covid-secure and thinking through everything in new ways, consulting people and trying to do our best to ensure as safe an environment as possible. We have had to rethink almost everything. At times we have all felt powerless, frustrated, overwhelmed and a deep of loss and grief.
- In 2020, we also grieved over racial prejudice and resolved to learn to be more loving and inclusive of people from every ethnic background. We are all one body in Christ. We all have something to learn here and may St Mary's always be a church family that welcomes everyone as Jesus does.

It has been a deeply challenging year. We have done our best as a church family, and we are still going through it all as I write in January 2021. I saw three stages in this year:

1. **Response** – this was our initial crisis response to move everything online and adapt to closing down the church in March.
2. **Recover** – this was from May 2020, and has large elements that are still continuing now, as we are still in lockdown in January 2021. This phase was about us adapting and creating new opportunities such as Revive Sundays, to help us keep going and come together through the pandemic, and also to process our emotions, reflections and feelings.
3. **Renew** – this started in January 2021, and will continue now for some time, alongside recovery. This is where we set our sights on what is to come and how we will change, adapt and grow post-Covid crisis. My heart is that this will be built on repentance and prayer, as we come through this not with self-reliance, but God-reliance.

Before moving on, I want to say a very big well done to the whole church family. All of us have

## THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON

been deeply affected by events this year. Well done for your response of love, care and prayer. Thank you for continuing to support, join us online, give financially and help practically. Thank you so much to everyone. Well done!

### **Staffing & Leadership**

The PCC, which has the responsibility, together with the Vicar, to promote the mission of the Church within the Parish, met eight times during the year. The Standing Committee met five times during the year as the executive of the PCC.

Ignite ministry is also led by a team of dedicated Advocates: Michael Smith (secondary ages), Sam Clayfield (pre-school ages) and Eleni Constantinou (primary ages). Many thanks to Carl Lee, who stepped down as an Advocate this year.

In terms of staffing it has been yet another year of change and blessing:

- Aaron Williams left his role of Administrator in the church office so he could focus on recovery and getting well. Much love to him and thank you.
- Mandy Chastell left the Café Hope Manager role she has held for many years. Mandy has been on the team in Café Hope for over 8 years now. She has been incredible and we will miss her so much from Café Hope. Thank you Mandy for your leadership and love of Café Hope over years.
- Paola Rees was appointed Interim Café Hope Manager, pending the new structure of Café Hope after the pandemic.
- Peter Blake and Phil Lowrie were both able to help in Café Hope on a casual basis, which was much appreciated.

There are also a few people to mention who are not technically on the staff team, but are really part of the team as far as I am concerned. They are doing phenomenal work on a daily basis. Heather Scholer took maternity leave from the Epping Forest Foodbank Manager and we look forward to her return in 2021 and Yvonne Merle and Delphine Kennedy have led Little Lambs nursery through the pandemic with such patience, care and love. Well done.

### **Public Benefit**

The trustees confirm that they have complied with their duty under section 17 of the Charities Acts 2011 in respect of public benefit guidance published by the charity commission.

### **Policies for the recruitment, appointment, induction and training of new staff.**

The following applies to appointments made by St Mary's PCC.

- Clergy appointments are made by the diocese and separate arrangements apply to these.
- The filling of other posts is decided by the PCC. Vacancies are advertised internally and, if appropriate, externally as well. A job description is used for each post and selection is made using application forms, references and an interview panel.
- The appointment decision rests with the panel. Appointments are normally subject to a trial period and DBS checks are undertaken as appropriate before appointment. Each employee has a formal statement of their principal terms and conditions of employment.
- Line managers conduct appraisals for all our staff each year.
- Induction is tailored to individual roles and needs. We have a budget for training and formal training is provided as necessary.

### **Financial Report for 2020**

Even in 2020, God has been gracious to us in our church finances. I want to underline my thanks to the church family for continuing to give, even when the church is closed. As I am sure you will appreciate, even when closed, we have significant monthly expenses, and your generosity helps us keep going. It costs a lot to run St Mary's.

This year, we have had a number of factors that have drained our usual finances:

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON

- Loss of rental income
- Loss of ministry income, including Café Hope and Saved!
- Loss of Yellow Envelope income and resulting Gift Aid income.
- Loss of loose plate offering income
- A number of unexpected and expensive repairs to undertake on the building, which have cost quite a bit over the year.
- On the plus side, we were able to claim furlough for a number of staff as appropriate. Many thanks to Nicola Leach, who has processed these claims for us.

We are aware that we are always called to be generous and sacrificial in giving. We are glad to report that we have been able to meet our essential spending requirements and be generous. It is important to remember that as a church family we depend on the giving of God's people to sustain mission and ministry.

Giving to St Mary's was more than budgeted and expenses were less than predicted. We paid our Parish Share in full and during the year and were able to support St Michaels parish share with £10,000 which is included in our own parish share to the Diocese and allocated to them. We also supported a significant number of Mission Partners as well as helping people in need on a discretionary basis.

Once again, I would like to thank our finance team for 2020. Once again, they have all served voluntarily and with integrity and commitment. Many thanks to Richard Milne (Treasurer), Martin Huff (Finance Administrator) and Nicola Leach (Payroll & Furlough Administrator) for their outstanding quality of work in fulfilling their role of keeping St Mary's finances in good order. Thank you also to Zac Cook for overseeing Gift Aid and also a big thank you to Peter Blake and Zac Cook who oversaw Sunday offerings, while we met on Sundays.

Regular checks are made (by finance team, PCC and Standing Committee) on the spending against the budget and we are always seeking to take measures to reduce wastage.

The total income received in 2020 was £334,276, with expenditure being £389,917. These figures take into account a £65,233 depreciation value, an income generated by ignite of approximately £896, and a pending Gift Aid recovery of nearly £16,643. Our cash reserves on 31 December 2020 stood at £147,961.

We do encourage every member of St Mary's to give generously. We are grateful for the generosity of the church family and know we can be confident that God will provide.

Once again, thank you St Mary's for everything in this year we will never forget. You are amazing. Praise the Lord!

On behalf of the PCC of St. Mary the Virgin, Loughton

Revd Malcolm Macdonald (PCC Chair)

*Malcolm Macdonald*

*17/3/2024*

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON**

**STATEMENT OF THE PAROCHIAL CHURCH COUNCIL'S RESPONSIBILITIES  
FOR PREPARATION OF THE FINANCIAL STATEMENTS**

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

The law applicable to charities in England and Wales requires the Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the church and of the incoming resources and application of resources of the church for that period. In preparing these financial statements, the Council is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church will continue in operation.

The Council is responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the church and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Church Accounting Regulations 2006. They are 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.

*Robert H. H. H. H.*

*2013 2014 11*

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON

INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 9 to 23.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of England and Wales 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

15 Bunhill Row  
London  
EC1Y 8LP

  
**Elizabeth Hatchman ACA**  
**Beever and Struthers**  
Chartered Accountants

Date: 11 May 2021

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON**

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	2020				Total £	2019
		Unrestricted funds £	Restricted Hope Centre £	Restricted Living Hope £	Restricted Church Hall £		Total £
<b>Income and endowments from:</b>							
Donations and legacies	2	267,333	-	-	-	<b>267,333</b>	269,651
Charitable activities	3	13,736	-	-	-	<b>13,736</b>	44,195
Investments	4	468	-	-	-	<b>468</b>	886
Other	5	44,739	-	8,000	-	<b>52,739</b>	42,056
<b>Total income and endowments</b>		<b>326,276</b>	<b>-</b>	<b>8,000</b>	<b>-</b>	<b>334,276</b>	<b>356,788</b>
<b>Expenditure on:</b>							
Raising funds	6	27,826	-	-	-	<b>27,826</b>	35,970
Charitable activities	6	296,184	25,398	-	34,869	<b>356,451</b>	380,083
Governance	7	5,640	-	-	-	<b>5,640</b>	5,464
<b>Total expenditure</b>		<b>329,650</b>	<b>25,398</b>	<b>-</b>	<b>34,869</b>	<b>389,917</b>	<b>421,517</b>
<b>Net movement in funds</b>		<b>(3,374)</b>	<b>(25,398)</b>	<b>8,000</b>	<b>(34,869)</b>	<b>(55,641)</b>	<b>(64,729)</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward	16	220,659	990,894	-	1,318,450	<b>2,530,003</b>	2,594,732
<b>Total funds carried forward</b>	<b>16</b>	<b>217,285</b>	<b>965,496</b>	<b>8,000</b>	<b>1,283,581</b>	<b>2,474,362</b>	<b>2,530,003</b>

All income and expenditure derive from continuing activities.

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

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON

BALANCE SHEET  
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	13	2,323,751	2,386,773
		<u>2,323,751</u>	<u>2,386,773</u>
<b>Current assets</b>			
Debtors	14	17,945	18,558
Cash at bank and in hand		147,961	138,269
		<u>165,906</u>	<u>156,827</u>
<b>Creditors: amounts falling due within one year</b>	15	(15,295)	(13,597)
<b>Net current assets / (liabilities)</b>		<u>150,611</u>	<u>143,230</u>
<b>Total assets less current liabilities</b>		<u>2,474,362</u>	<u>2,530,003</u>
<b>Net assets / (liabilities)</b>		<u>2,474,362</u>	<u>2,530,003</u>
<b>Charity Funds</b>			
Restricted funds	16	2,257,077	2,309,344
Unrestricted funds	16	217,285	220,659
<b>Total charity funds / (deficit)</b>	16	<u>2,474,362</u>	<u>2,530,003</u>

The financial statements were approved and authorised for issue by the Trustees on .....

Signed on behalf of the board of trustees:

*Malcolm Macdonald*

Name: Malcolm Macdonald

Role: PCC Chair

Date: 17/3/2021

*Richard Milne*

Name: Richard Milne

Role: PCC Treasurer

Date: 17/3/2021

The notes on pages 12 to 23 form part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN  
LOUGHTON**

**STATEMENT OF CASHFLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	2020 £	2019 £
<b>Cash flow from operating activities</b>	18	11,435	(8,166)
Interest paid		-	-
<b>Net cash flow from operating activities</b>		<u>11,435</u>	<u>(8,166)</u>
<b>Cash flow from investing activities</b>			
Payments to acquire tangible fixed assets		(2,211)	(32,720)
Interest received		468	886
<b>Net cash flow from investing activities</b>		<u>(1,743)</u>	<u>(31,834)</u>
<b>Cash flow from financing activities</b>		-	-
<b>Net cash flow from financing activities</b>		<u>-</u>	<u>-</u>
<b>Net increase / (decrease) in cash and cash equivalents</b>		9,692	(40,000)
<b>Cash and cash equivalents at 1 January 2020</b>		138,269	178,269
<b>Cash and cash equivalents at 31 December 2020</b>		<u>147,961</u>	<u>138,269</u>
<b>Cash and cash equivalents consists of:</b>			
Cash at bank and in hand		147,961	138,269
Short term deposits		-	-
<b>Cash and cash equivalents at 31 December 2020</b>		<u>147,961</u>	<u>138,269</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE  
VIRGIN LOUGHTON

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

1. PRINCIPAL ACCOUNTING POLICIES

**Basis of accounting**

The financial statements have been prepared under the historical cost convention on an accruals basis. The financial statements have been prepared in accordance with the Charities Act 2011, Church Accounting Regulations 2006 together with the Financial Reporting Standard FRS 102 and the Charity Commission Statement of Recommended Practice: Charities SORP (FRS 102). The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 5 October 2018 the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

**Incoming resources**

Giving and other voluntary income, rent, room hire and advertising income is recognised when it is receivable. Gift aid refunds were also shown on an accruals basis.

Funds raised through fetes and similar events are accounted for gross with associated expenses shown on the accounts.

**Legacies**

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

**Grants receivable**

Revenue grants are credited to the income and expenditure account over the period to which they relate.

**Outgoing resources (expenditure)**

Expenditure is recognised when it is due (accruals basis) not when it is paid. Amounts are stated inclusive of VAT as the church is unable to recover this.

**Tangible assets**

- a) Consecrated and beneficed property is excluded from the accounts under Section 10 of the Charities Act 2011.
- b) No value needs to be placed on moveable church furnishings held by the Vicar and churchwardens on special trust for the PCC which requires a diocesan faculty for disposal.
- c) The Parish Centre building is held by the PCC as trustees for the Diocese of Chelmsford and the property is therefore not included as an asset of the PCC. Expenditure on repairs, renewals, maintenance and improvements for each building has been treated as revenue expenditure as incurred.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE  
VIRGIN LOUGHTON

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

1. **PRINCIPAL ACCOUNTING POLICIES** (*continued*)

- d) The new church hall has been constructed and has been capitalised as expenditure was incurred. The building will be depreciated at 2% per annum.
- e) Other equipment and assets used by the church has historically been charged to revenue expenditure as incurred rather than depreciated over its useful life. From 1 January 2006 expenditure above £5,000 on equipment and other assets will be capitalised and depreciated over its estimated useful life of five years.

**Hope Centre**

The Hope Centre has been constructed and has been capitalised as expenditure was incurred. The Hope Centre will be depreciated at 2% per annum and the equipment for the Hope Centre will be depreciated at 20% per annum.

**Debtors**

Amounts receivable (or paid in advance) at the end of the period are included in the accounts under debtors. These include invoiced service and prepaid expenditure.

**Liabilities**

Amounts payable at the end of the period are included in the accounts under amounts payable within or after one year as appropriate. This includes amounts due to suppliers and accrued expenditure (due but not invoiced).

**Restricted and designated funds**

Funds received for specific purposes are funds restricted for use for that purpose. The Parochial Church Council may designate part of the accumulated surplus for certain purposes. In either case those funds are shown separately in the accounts.

**Parochial Church Council remuneration**

During the year the church employed one full-time operations manager who was a member of the PCC. However remuneration was not received in respect of their capacity as PCC member or Representative, these costs are shown under staff costs in note 10. Otherwise no PCC members received any remuneration during the year.

**Staff costs**

The church employed a cleaner, a caretaker, an administrator and worship director, a part-time administrator, an operations manager, a cafe hope manager and two assistant managers, an overseer for the Living Hope Ministry and an administrator for Ignite Children's Ministry. The costs are shown in the accounts in note 11.

Clergy are paid by the Diocese and are not employees of the Parochial Church Council. Expenses incurred by the clergy on behalf of the church are reimbursed and shown in note 10 to the accounts.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE  
VIRGIN LOUGHTON

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

1. PRINCIPAL ACCOUNTING POLICIES (*continued*)

**Going concern**

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

**Judgements and key sources of estimation uncertainty**

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Income is recognised when it is probable that it will be received at the best estimate available, e.g. Gift Aid recoverable based on donations received.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

**Tangible fixed assets.** Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

**Financial instruments**

Financial instruments such as accounts payables, accounts receivables and cash are classified either as basic or complex. All financial instruments are initially measured at their fair values at the time the transactions occur. Subsequently all basic instruments are measured at amortised cost and all complex financial instruments are measured at a fair value through the comprehensive income.

Financial instruments held by the charity are classified as follows:

- Financial assets such as cash and receivables are classified as receivables and held at amortised cost using the effective interest method,
- Financial liabilities such as payables are held at amortised cost using the effective interest method.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE  
VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**2 Income from donations and legacies**

	2020 £	2019 £
Gifts (Gift Aid)		
Direct giving	177,541	187,183
Gift aid recovery	39,701	48,729
Hope Centre (restricted)	-	447
 Gifts (Non Gift Aid)		
Direct giving	50,091	33,292
Direct giving – Hope Centre (restricted)	-	-
Direct giving – Living Hope (restricted)	-	-
Legacies	-	-
Food bank	-	-
	<b>267,333</b>	<b>269,651</b>

**3 Income from charitable activities**

	2020 £	2019 £
Rent and lettings	8,559	19,580
Away weekend	-	-
Other activities	-	795
Other functions	4,281	18,184
Other functions – Hope Centre (restricted)	-	-
Ignite	896	5,636
	<b>13,736</b>	<b>44,195</b>

**4 Income from investments**

	2020 £	2019 £
Bank interest and dividends	468	886
	<b>468</b>	<b>886</b>

**5 Other income**

	2020 £	2019 £
Church fees received	1,352	2,558
Coffee shop	14,856	39,498
Furlough grant income	27,981	-
Other	530	-
Hope Centre grant income (restricted)	-	-
Living Hope grant income (restricted)	8,000	-
Hope Centre counselling fund	20	-
	<b>52,739</b>	<b>42,056</b>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE  
VIRGIN LOUGHTON

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

**6 Analysis of resources expended**

	Staff Costs	Other Direct Costs	Other Allocated Costs	Total 2020	Total 2019
	£	£	£	£	£
<b><u>Cost of generating funds</u></b>					
Coffee shop	22,284	5,024	-	27,308	35,970
Cost of functions	-	518	-	518	-
	22,284	5,542	-	27,826	35,970
<b><u>Charitable activities</u></b>					
Missionary & charitable work	-	13,000	-	13,000	13,960
Parish running cost	-	100,680	64,773	165,453	175,452
Church support cost	91,009	71,362	6,022	168,393	176,154
Youth work	8,992	613	-	9,605	14,517
	100,001	185,655	70,796	356,451	380,083
Total charitable activity before governance costs	122,284	191,197	70,796	384,277	416,053

**7 Governance costs**

	2020 £	2019 £
Trustee remuneration	-	-
Trustee expenses	15,300	3,111
Independent examiners remuneration (including expenses and benefits in kind)	14,640	2,353
	5,640	5,464

Trustees do not receive a remuneration as Trustees. They are reimbursed for incidental expenses.

**8 Net income / (expenditure) for the year ending 31 December 2020**

Net income / (expenditure) is stated after charging / (crediting):

	2020 £	2019 £
Depreciation of tangible fixed assets	65,233	64,790

**9 Independent examiners remuneration**

The independent examiners remuneration amounts to an independent examination fee of £2,200 (2019 - £1,961) excluding VAT.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**10 Trustees' and key management personnel remuneration and expenses (continued)**

The reimbursement of the expenses of trustees Malcolm Macdonald and Steve Opie was as follows:

	<b>2020</b>	2019
Number of Trustees	2	2
	2	2
	<b>2020</b>	2019
	<b>£</b>	<b>£</b>
Subsistence	3,000	3,111
	3,000	3,111

**11 Staff costs and employee benefits**

The average monthly number of employees and full time equivalent (FTE) during the year ending 31 December 2020 was as follows:

	2020 Number	2020 FTE	2019 Number	2019 FTE
Raising funds	2	2	2	2
Charitable activities	6	6	6	6
	8	8	8	8

The total staff costs and employees benefit's was as follows:

	<b>2020</b>	2019
	<b>£</b>	<b>£</b>
Wages and salaries	116,477	113,595
Social security	6,137	5,765
Pension	2,844	2,419
	125,458	121,779

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**12 Staff costs and employee benefits**

No employees received total employee benefits of more than £60,000.

**13 Tangible fixed assets**

	Church Hall £	Furniture and Equipment £	Church Organ £	Hope Centre £	Hope Centre Equipment £	Total £
Cost						
At 1 January 2020	1,743,381	85,267	22,115	1,062,936	20,694	2,934,393
Additions	-	2,211	-	-	-	2,211
At 31 December 2020	<b>1,743,381</b>	<b>87,478</b>	<b>22,115</b>	<b>1,062,936</b>	<b>20,694</b>	<b>2,936,604</b>
Depreciation:						
At 1 January 2020	416,568	73,067	7,371	42,336	8,278	547,620
Charge for the year	34,869	3,492	1,474	21,259	4,139	65,233
At 31 December 2020	<b>451,437</b>	<b>76,559</b>	<b>8,845</b>	<b>63,595</b>	<b>12,417</b>	<b>612,853</b>
Net book value:						
At 31 December 2020	<b>1,291,944</b>	<b>10,919</b>	<b>13,270</b>	<b>999,341</b>	<b>8,277</b>	<b>2,323,751</b>
At 31 December 2019	1,326,813	12,200	14,744	1,020,600	12,416	2,386,773

**14 Debtors**

	2020 £	2019 £
Gift aid recoverable – St Mary's	16,643	17,128
Gift aid recoverable – Hope Centre	-	-
Hope Centre pledges receivable	-	-
Prepayments	1,302	1,430
	<b>17,945</b>	<b>18,558</b>

**15 Creditors: amounts falling due within one year**

	2020 £	2019 £
Other creditors	15,295	13,597
Hope Centre suppliers (restricted)	-	-
	<b>15,295</b>	<b>13,597</b>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**16 Fund reconciliation**

**Unrestricted funds**

	Balance at 31 December 2019 £	Income £	Expenditure £	Transfer £	Balance at 31 December 2020 £
Unrestricted	220,659	326,276	(329,650)	-	217,285
<b>Total</b>	<b>220,659</b>	<b>326,276</b>	<b>(329,650)</b>	<b>-</b>	<b>217,285</b>

**Restricted funds**

	Balance at 31 December 2019 £	Income £	Expenditure £	Transfer £	Balance at 31 December 2020 £
Hope Centre	990,894	-	(25,398)*	-	965,496
Living Hope	-	8,000	-	-	8,000
Church Building	1,318,450	-	(34,869)**	-	1,283,581
<b>Total Restricted Funds</b>	<b>2,309,344</b>	<b>8,000</b>	<b>(60,267)</b>	<b>-</b>	<b>2,257,077</b>

\*Depreciation on the Hope Centre

\*\*Depreciation on the church hall

**Fund descriptions**

a) Unrestricted funds

Funds to be used in the ordinary course of the business of the charity

b) Restricted funds

Funds received for specific purposes are funds restricted for use for that purpose. The church building fund represents the value of the building and its fixtures and fittings. The Hope Centre fund represents income and expenditure relating to the ongoing works to the Hope Centre. The Parochial Church Council may designate part of the accumulated surplus for certain purposes.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE  
VIRGIN LOUGHTON

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

**17 Analysis of net assets between funds**

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	24,189	2,299,562	<b>2,323,751</b>
Cash and current investments	147,961	-	<b>147,961</b>
Other current assets / liabilities	(7,132)	9,782	<b>2,650</b>
<b>Total</b>	<b>165,018</b>	<b>2,309,344</b>	<b>2,474,362</b>

**18 Reconciliation of net income / (expenditure) to net cash flow from operating activities**

	2020 £	2019 £
Net income / (expenditure) for year / period	<b>(55,641)</b>	(64,729)
Interest receivable	<b>(468)</b>	(886)
Depreciation and impairment of tangible fixed assets	<b>65,233</b>	64,790
(Increase) / decrease in debtors	<b>613</b>	11,345
Increase / (decrease) in creditors	<b>1,698</b>	(18,686)
Net cash flow from operating activities	<b>11,435</b>	(8,166)

**19 Related party transactions**

Related parties to be disclosed under Charity SORP 2019 are the relationships between: the Chairman Malcolm Macdonald and overseer of the Living Hope Ministry Caroline Jane Macdonald, the Administrator Martin Huff and PCC Member Julie Huff.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN LOUGHTON**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**19 Related party transactions (continued)**

Information about related party transactions and outstanding balances is outlined below:

	Income £	Expenditure £	Outstanding balances £	Commitments £
Michael Smith a trustee is a director of Epping Paving & Building Supplies Ltd				
At end date 2020	-	937	-	-
At end date 2019	-	1,314	-	-
Sharon Milne, spouse of Treasurer and Vice Chair Richard Milne, provided Counselling Services				
At end date 2020	-	195	-	-
At end date 2019	-	240	-	-

The following employees are also trustees or Representatives on the Deanery Synod. The trustees are satisfied that all salaries are either at or below market rate for similar roles in the area.

Name	Position	Gross pay £	Employer Pension £
Amanda Hart	Operations Manager and PCC Secretary	26,997	623
Peter Blake	Temporary Café Hope Assistant	1,787	-
<b>Total</b>		<b>28,784</b>	<b>623</b>

The following employees are related parties via family connections to either the trustees or key management personnel. The trustees are satisfied that all salaries are either at or below market rate for similar roles in the area.

Name	Relationship	Gross pay £	Employer Pension £
Caroline Jane Macdonald	Spouse of Chairman Malcolm Macdonald	10,875	140
Martin Huff	Spouse of PCC Member Julie Huff	22,297	-
<b>Total</b>		<b>33,172</b>	<b>140</b>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE  
VIRGIN LOUGHTON

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

**20 Capital and Major Repairs Commitments**

	2020 £	2019 £
Contracted but not invoiced	-	-
Authorised but not contracted for	-	-
	<u>-</u>	<u>-</u>

**21 Financial Instruments**

The Charity's financial instruments may be analysed as follows:

**Financial Assets**

	2020 £	2019 £
<b>Financial Assets Measured at Cost</b>		
Cash and Cash Equivalents	147,961	138,269
<b>Financial Assets Measured at Amortised Cost</b>		
Other Debtors	17,945	18,557
<b>Total Financial Assets</b>	<u>165,906</u>	<u>156,826</u>

**Financial Liabilities**

**Financial Liabilities Measured at Amortised Cost**

Trade Creditors	-	-
Other Creditors	15,295	13,597
<b>Total Financial Liabilities</b>	<u>15,295</u>	<u>13,597</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE  
VIRGIN LOUGHTON**

**22. 2019 Statement of Financial Activities**

	Unrestricted funds £	Restricted Hope Centre £	Restricted Church Hall £	Total £
<b>Income and endowments from:</b>				
Donations and legacies	269,204	447	-	269,651
Charitable activities	44,195	-	-	44,195
Investments	886	-	-	886
Other	42,056	-	-	42,056
<b>Total income and endowments</b>	<b>356,341</b>	<b>447</b>	<b>-</b>	<b>356,788</b>
<b>Expenditure on:</b>				
Raising funds	35,970	-	-	35,970
Charitable activities	322,434	22,781	34,868	380,083
Governance	5,464	-	-	5,464
<b>Total expenditure</b>	<b>363,868</b>	<b>22,781</b>	<b>34,868</b>	<b>421,517</b>
<b>Net movement in funds</b>	<b>(7,527)</b>	<b>(22,334)</b>	<b>(34,868)</b>	<b>(64,729)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward	228,186	1,013,228	1,353,318	2,594,732
<b>Total funds carried forward</b>	<b>220,659</b>	<b>990,894</b>	<b>1,318,450</b>	<b>2,530,003</b>