

HARLOW PAROCHIAL CHURCH COUNCIL

St Mary and St Hugh, Churchgate Street, Harlow, Essex

**Annual Report and Financial Statements
for the year ended 31 December 2023**

Incumbent: Revd Sarah Swift
The Vicarage
5 Staffords
Harlow, Essex
CM17 0JR

Bankers: Barclays Bank plc.
14 The Water Gardens Centre
Harlow, CM20 1AN

Independent Examiner: Hentons
Chartered Accountants
Stag House
Old London Road
Hertford. SG13 7LA

Harlow Parochial Church Council - Annual Report for 2023

Administrative Information

St. Mary's Church is situated in Churchgate Street, Old Harlow. It is part of the Diocese of Chelmsford within the Church of England. The correspondence address is St. Mary's Parish Office, Churchgate Street, Old Harlow CM17 0JT

The Parochial Church Council (PCC) is a charity registered with the Charity Commission, as The Parochial Church Council of the Ecclesiastical Parish of Harlow, Registration No. 1131774.

Membership of the PCC

Members of the PCC are either ex officio or elected by the annual parochial church meeting (APCM) in accordance with the Church Representation Rules.

The following served as members of the PCC:

Incumbent	Revd Sarah Swift	
Churchwarden	Kim Higgs	(until 23 rd April 2023)
Churchwarden	Jane Bilson	(until 23 rd April 2023)
Churchwarden	Ian Woollams	(elected at Extra Parishioners Meeting on 11 th June 2023)
Deanery Synod	John Barnes	(elected APCM 2023)
Elected Members	Jane Fincham	(elected APCM 2021)
	Jane Carrington	(elected APCM 2022)
	Paul Kirkby	(elected APCM 2023)
	Clement Uzuegbuna	(until 23 rd April 2023)
	Tim Gibbs	(elected APCM 2023)
	Jane Bilson	(elected APCM 2023)
	Kim Higgs	(elected APCM 2023)
	Pamela Yeo	(elected APCM 2023)
	Ian Woollams	(elected APCM 2023, until warden nomination on 11 th June 2023)
Co-opted Members	Richard Spencer	(Co-opted 2023)
Clerk to the PCC	Natasha Rudge	(elected APCM 2023)

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

Parish Administrator Natasha Rudge

Functions and Responsibilities of the PCC

It is the duty of the minister and the PCC to consult together on matters of general concern and importance to the parish. The PCC co-operates with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical:

Pastoral – to look after individual people

Evangelistic- to tell people the good news and invite them to accept Christ

Social – to help poorer members of society and those suffering from injustice

Ecumenical- to encourage good relations with other Christians and denominations.

The PCC also has responsibility for care and maintenance of the Church buildings, and property, namely: The Church building itself, the Churchyard, the Hall & Link, the office & St. Hugh's room and the 'Clergy houses' – 134 East Park, Old Harlow and 9 Longacre, Old Harlow. The churchwardens report annually on the state of properties, but the PCC ensures that they are well maintained and suitable for facilitating the mission of the church.

Committees

Standing Committee

The Standing Committee is the only committee required by law. It carries out the routine work of the PCC between each PCC meeting. It acts as a committee of the PCC not an independent body and is accountable to the PCC for everything it does.

Mission Action Partners (MAP)

Responsible for promoting links between the mission partners and the members of St Mary's and raising awareness and prayer support for mission activity. Also makes an annual recommendation to the PCC for the distribution of its share of the mission budget.

Little Fishes Working Group (LFWG)

Responsible for the oversight of the Little Fishes Pre-School that meets five mornings a week (Term time only) in St Mary's Hall.

Ministry Leadership Team (MLT)

Appointed to work alongside the incumbent in developing the mission and ministry of the church.

Review of the year

There were 99 people on the electoral role. The full PCC met 9 times during the year with an average attendance of 82%. We have continued with theological reflection and have sought to steer the church in the direction that we believe the Lord has been leading.

2023 has been another year full of opportunities and seeing God at work. It has certainly felt that we have moved further on from Covid though recognising that people are still being affected by it.

Harlow PCC promotes and funds a large range of activities. All of the long list of established activities and services continued. A new vision statement was adopted: Loving God, following Jesus, sharing his love.

Church Repairs & Maintenance

Broken roof and ridge tiles have been replaced. The photocopier has been replaced. It has been important to look to how to continue to provide a warm environment for the activities that occur within the building. The Hall, Upper Room and Link have benefitted from having double glazed windows fitted to help with the heating especially for Little Fishes Pre- School.

Serving the Community includes:-

Schools Ministry Schools ministry aims to share God's love and the gospel with children and staff. We provide support to the staff at the six schools within the parish through cards of encouragement and gifts such as fruit; biscuits; Christian resources and work to build up good working relationships with school staff.

Highlights of the year have included having increased contact with schools in the area through assemblies; pilgrimages to the church; teaching in schools and at church and schools attending church for services. Topics for assemblies vary depending on the school that we attend – therefore each assembly is unique and developed specifically for the occasion. Themes have included: mutual respect; leadership; wisdom; fruit of the spirit; patience and looking at the lives of people who have made an impact to society. The team of people who have been involved in the various activities at schools and church has increased and it has been encouraging to see people becoming more confident in leading sessions. There has been some opportunity to talk to adults briefly about their struggles and provide resources to support them – e.g. Booklets about grief and anxiety.

Little Fishes Pre-school Little Fishes has had another successful year, with a full role of children throughout the year. The team are very appreciated in the community for the excellent provision that is Little Fishes Pre-School.

Starfishes

Starfishes is our baby and toddler group that meets on Thursday's through term. This year we have increased the number of people who attend quite considerably. This was through word of mouth and advertising. We continue to add a variety of resources and toys. We also have a lot more helpers which makes everything run smoother. Our hopes for the coming year are to continue to add to our resources and make more information available for carer, parents, and grandparents to support our community.

Messy Church

Messy Church is an outreach ministry to families of all ages to share the gospel in a fun and messy way, with crafts, games, songs, a Bible story and sharing a simple meal together.

During 2023 we hosted 4 sessions of Messy Church, in March, June, October and December, which are usually attended by 30-40 people.

Kingdom Kidz exists to guide our young people in their faith journeys, and help them to become the people that God made them to be.

Kingdom Kidz (5 to 12 year's) held on the 1st, 2nd, 3rd and 5th Sunday of each month. We are a lively group and use the 'Living Stones' resources which follows the lectionary. Numbers of children generally vary from between 4 to 10.

Kingdom Youth (13+) is held on the 1st and 3rd Sundays of each month, with the young people being encouraged to participate in the service on the other weeks. We currently use the 'New City Catechism' resource. We have a core of 4 young people, with others coming on some Sundays.

Kidz Klub exists as a joint children's outreach ministry between Harlow Baptist Church, St Mary's & now Harefield Church. Highlights of the year have included Harefield Church becoming more fully involved hosting a breakfast in February and with more of their members involved in the Summer Holiday Club. This year's Holiday Club had more children coming (on average 68 each day & 102 overall) and it was great to see young leaders participating and growing in their faith as they helped the children coming.

Coffee Shop Coffee shop has had another successful year. Attendance has ranged from 40-55 each week with the majority of attendees being non-church members. Our guests say they enjoy the friendship and support they receive from the volunteers and each other, it has been very good for their mental wellbeing especially during the winter months and they look forward to Tuesday mornings. We had an enjoyable Carol sing-along with mince pies at Christmas and welcomed the new year in with a coffee shop special.

Men's Breakfast exists to engage with the men of the church and others from different churches and non-church goes in a friendly informal atmosphere. We meet once a month, mainly in the Hall but sometimes at The Potters Arms. Twice a year, at Easter and Christmas we organise a church family breakfast open to all. Highlights of the year have been the gradual increase of attendees and some interesting and thought-provoking talks from our speakers.

Questions Group provides opportunity for people to ask questions about the Christian faith, Bible passages, implications for day to day living and to share food and fellowship together. Discussions and questions have challenged all of us in the group and it has been encouraging to see how this has impacted us in our different circumstances as we've walked in faith with God throughout the year. Questions and discussions have been wide ranging. Some of the group decided that they would like to be part of an Alpha Course, which ran weekly for around three months during the year. Questions Group stopped during that time. When Alpha finished, the group formed a House group, but were keen to continue with the monthly Questions Group.

Alpha Course is designed to help people explore the Christian faith through a series of talks/videos and discussion.

Heart 4 Harlow prays for Harlow and surrounding area on the 4th Sunday evening of each month (except December). We also meet in the Town Centre for 'Walk with the Cross' on Good Friday and leading up to Christmas, praising, praying and proclaiming the name of Jesus around the Town and within the Harvey Centre. We encourage Christians within the Town to come together in seeking God in prayer and in working together across the denominations.

Bell Ringing exists to call the local community to worship and mark events happy and sad, as well as be praise to God in its own right (Psalm 150). Highlights of the year have included having several new ringers aged 12 to 60's who learnt to "Ring for the King" with us for King Charles's Coronation in May and have continued with us, including ringing in a call change competition at Fyfield in October. Our increasing numbers and experience have allowed some of us to ring two Quarter Peals (45 mins of uninterrupted ringing) in our tower this year and sometimes ring all eight bells on a Sunday morning. We also provide support to the **Michael Roberts Charitable Trust** (including Harlow Foodbank) & community activities as well as others.

Serving One Another includes:-

Ministry Leadership Team (MLT) exists to focus on a broad range of ministries within our church family and to develop these further with planned actions and timescales. To consider further key issues that have arisen through discussion at our PCC meetings

Prayer at St Mary's exists to encourage people to come together in prayer. Prayer was vital to Jesus in his ministry and helps to bring us into relationship with God through worship and praise. To spend time listening to God and trying to follow His leading; to share concerns and encouragements; to pray for the church and how we can share God's love in the fellowship and the wider community; to bless the community and to see God's power at work.

Midweek Groups Our Mid-week house/fellowship groups aim to help us to grow in our faith through Bible study and discussion and get to know and support one another better through fellowship and prayer.

Flower and Banner Group exists to bring joy to people coming into the church and the banners often bring visual aids to our worship. Highlights of the year have included decorating the church for the different seasons and festivals especially during Advent when so many schools and community groups have been welcomed.

Churchyard Tidy up Team The churchyard has been kept beautiful and tidy by volunteers, the local pay-back team and a gardener.

Here are some comments from people who have come to St Marys

Schools – I was impressed with what you provided for the children last time we came, but this time you've excelled yourselves. Thank you. (Class Teacher)

– We are very grateful for the good relationship we have as a school with St Mary's Church. It was a great relief to be able to come to you to discuss possibilities of where we might be housed when there was a possibility of needing alternative accommodation when the school was thought to have RAAC. (Class Teacher)

– The children enjoyed coming to sing and talk to the people at coffee shop We'd like to come again. Perhaps we could arrange for you to come in and take assemblies as well.

Starfishes - My friend told me about this group, so I came with her this week. It's lovely – we'll definitely be coming again. (new family – parent and child)

- I came to see how the group was going after a long gap. I'm thrilled that the nursery has changed my grandson's nursery day so that I can now bring him to this group on a Thursday. I love this group – it's so friendly. (grandparent)

-I wish I'd known about this group earlier. It's been a life saver for me. My granddaughter has additional needs and hasn't coped with going to other groups. She's screamed throughout, but she loves this group and is very happy. (Grandparent) – same grandparent 2 weeks later – I couldn't believe it this week. C (granddaughter) was joining in the singing time today – it's the first time I've seen her participating. I was in tears watching her.

Coffee Shop -It is just like a Village Hall!

-I really missed Coffee Shop and the friendship and support when it closed over Christmas.

Bell Ringing Team -It is amazing how quickly some of the new ringers have improved in such a short period of time and now able to ring well for Sunday Services. It is really encouraging.

-I've been ringing now for about a year and have so much enjoyment out of it. It's a fantastic hobby and I've met some wonderful people who have been so helpful and welcoming. I really feel like part of a community and that I make a positive contribution to the church and local area.

Questions Group -I know we have the Alpha Group now, but I still want to come to Questions Group. I feel I can speak freely and I love the opportunity to ask questions.

Men's Breakfast The Speakers are good. The food is good and the men talk to each other which we don't do in other situations. The time flies and before we know it it is 1030am and it is time to go!

Serving the World includes:-

- Mission Action Partners (from South America to the UK, Europe, Africa and the Far East) - 2 families and individuals supported financially plus another 4 with prayer.

- We support the national Christmas Shoebox Appeal. Many of the boxes collected by St Mary's in 2023 are now bringing joy to children in the Balkans.

Financial Review

For the Financial Year ending 31st December 2023, Income exceeded Expenditure by £9,006.

We continued to meet our commitments to our Mission Partners, our support of overseas, national and local Mission Organisations and our own mission activities,
The freehold houses at 134 Fast Park and 9 Longacre were let for the entire year. Together the two houses provided a net income of £15,703. The PCC spent £267,677 to provide the Christian ministry from St. Mary's Church. This includes the Diocesan Parish Share.
We have adhered to the financial standards and rules of the Charity Commission in the accounts and this statement.

Reserves Policy

The General Fund continued to maintain a year-end balance of at least £35,000. It is also PCC policy to maintain sufficient Little Fishes Funds to enable it to pay statutory staff redundancy costs, should it ever become necessary to close the Pre-school. This money is kept in a separate, designated fund called Little Fishes Redundancy Reserve. Similarly, the PCC keeps a Parish Office Redundancy Fund in case staff redundancies prove necessary there. The year-end balance of Unrestricted Funds equates to over six months' Unrestricted payments. This is in line with PCC policy to keep adequate reserves for emergencies.

Approved by the PCC on 20th May.....2024 and signed on its behalf by Sarah Swift (Vicar).

Signed.....Sarah J Swift.....

HARLOW PAROCHIAL CHURCH COUNCIL
(Charity number: 1131774)

Independent Examiner's Report to the Trustees of Harlow PCC

I report to the Trustees on my examination of the financial statements of Harlow PCC ('the charity') for the year ended 31st December 2023 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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.

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the ACCA which is one of the listed bodies.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements 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 financial statements to be reached.

Signed R J Sears

Date 3rd April 2024

R J Sears FCCA
Hentons
Chartered Accountants
Stag House
Old London Road
Hertford. SG13 7LA

HARLOW PAROCHIAL CHURCH COUNCIL

(Charity Number 1131774)

Statement of Financial Activities for the Year Ending 31st December 2023

	Note	General Fund	Unrestricted Little Fishes	Other Designated	Restricted	Endowment	Total 2023	Total 2022
		£	£	£	£	£	£	£
Income and Endowments from:								
Donations and Legacies	2a	135,406	500	5,233	90	-	141,229	106,572
Income from Charitable Activities	2b	21,267	88,269	-	-	-	109,536	96,437
Investment Income	2c	1,558	42	5,402	-	-	7,002	2,110
Other Income	2d	17,957	-	-	-	-	17,957	17,321
Total Income and Endowments:		176,188	88,811	10,635	90	-	275,724	222,440
Expenditure on:								
Expenditure on Charitable Activities	3	159,970	86,670	18,883	2,154	-	267,677	231,088
Total Expenditure:		159,970	86,670	18,883	2,154	-	267,677	231,088
(Losses)/Gains on Investments	6	-	-	717	-	242	959	(1,797)
Net Income/(Expenditure)		16,218	2,141	(7,531)	(2,064)	242	9,006	(10,445)
Transfers between Funds		(16,000)	-	16,000	-	-	-	-
Net Movement in Funds		218	2,141	8,469	(2,064)	242	9,006	(10,445)
Reconciliation of Funds								
Total Funds Brought Forward		37,235	5,882	244,749	186,064	4,136	478,066	488,511
Total Funds Carried Forward		37,453	8,023	253,218	184,000	4,378	487,072	478,066

HARLOW PAROCHIAL CHURCH COUNCIL

(Charity Number 1131774)

Balance Sheet as at 31st December 2023

			2023	2022
	Note	£	£	£
Fixed Assets				
Tangible fixed assets	5	184,000		186,000
Investments	6	<u>17,354</u>		<u>16,395</u>
			201,354	202,395
Current Assets				
Debtors	7	5,724		10,487
Short term Bank Deposit		274,856		250,364
Cash at bank and in hand		<u>11,703</u>		<u>32,548</u>
		292,283		293,399
Less current Liabilities				
Creditors – due within one year	8	<u>(6,565)</u>		<u>(17,728)</u>
Net Current Assets			285,718	275,671
Total Net Assets			<u>487,072</u>	<u>478,066</u>
Parish Funds:				
Unrestricted				
General		37,453		37,235
Designated	10	<u>261,241</u>		<u>250,631</u>
			298,694	287,866
Restricted	11			
All Restricted Property		<u>-</u>		<u>64</u>
		184,000		186,000
			184,000	186,064
Endowment	12			
Legacy			4,378	4,136
Total Funds			<u>487,072</u>	<u>478,066</u>

These Financial Statements were approved by the Harlow Parochial Church Council

On the 18th March 2024 and signed on their behalf by:-

Sarah J Swift Vicar
Sarah Swift

Robert Carrington Hon. Treasurer
Robert Carrington

The notes on pages 4 to 19 form part of these accounts

HARLOW PAROCHIAL CHURCH COUNCIL
(Charity Number 1131774)
Notes to the Financial Statements for the Year Ending 31st December 2023

1) Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of financial statements are as follows:

Basis of Preparation

The Financial Statements have been prepared on the historical cost basis except where otherwise stated in the relevant notes to these accounts.

The Financial Statements have been prepared under the Church Accounting Regulations 2006, in accordance with the second edition of the Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following '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) (Second Edition) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

In the application of the charity's accounting policies, Trustees are required to make judgements, estimates, assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The PCC constitutes a public benefit entity as defined by FRS102.

Going concern

At the time of approving the financial statements the Trustees have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees have adopted the going concern basis for the preparation of the financial statements.

On the date of these financial statements' approval, there is great uncertainty surrounding the global economy and the impact of the conflicts in Ukraine and the Middle East however, the Trustees consider the PCC to be sufficiently robust that its operations will not be significantly affected.

Funds

Non Restricted

General fund represents the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

Designated fund represents monies designated, by transfer from the General Fund, as detailed in Note 10. These funds are held for future support, maintenance and repairs as necessary. These funds are unrestricted and are also available for the general purposes of the PCC at their discretion.

Endowment

Endowment fund capital is invested and the income arising expended in accordance with the terms of the endowment.

HARLOW PAROCHIAL CHURCH COUNCIL

(Charity Number 1131774)

Notes to the Financial Statements for the Year Ending 31st December 2023

1) Accounting Policies - continued

Restricted

Restricted Funds, as detailed in Note 11, represent monies received for specific purposes and their use is therefore restricted to those purposes only. They are not available for the general use of the PCC.

Harlow St. Mary's – Miss H.E. Chalk and Drake Grave Funds. The Capital of these Funds is held in perpetuity with the C.D.B.F as Custodian Trustees and is not included in these Financial Statements. The object of these funds is the upkeep of the churchyard and the dividends received are applied accordingly.

Harlow: Tithe Chancel Fund. The capital of this Fund, set up under the Tithe Act 1936, is held in perpetuity with the C.D.B.F as Custodian Trustees and is not included in these Financial Statements.

As at the 31st December 2023, the total of the accumulated income was £34,482 (2022 - £30,610).

Income Recognition

Voluntary Income and charitable activities

Income is recognised when the PCC has entitlement to the funds, it is probable that the income will be received and the amount of income receivable can be measured reliably

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

For legacies, entitlement is taken as the earlier of the date the money is received or the date the PCC is aware that probate has been granted and notification has been received from the executor(s) that a distribution will be made. Furthermore, legacy income is only regarded as probable once any conditions to it have been met or are within the control of the PCC.

Planned giving under gift aid is only recognised when received.

Income Tax recoverable on gift aid donations is accounted for when receivable.

Grants and donations to the PCC are accounted for as soon as they are received or when the PCC is entitled to the use of the money and the amounts are reliably quantifiable.

Other ordinary income

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

Income from Investments

Interest on funds held on deposit is received gross and included when receivable and the amount can be measured reliably by the PCC; this is normally upon notification of the interest paid or payable by the bank

Dividends are recognised gross and accounted for when receivable.

Gains and losses on investments

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised Gains and Losses on investments are calculated as the difference between sales proceeds and opening market value (or purchase date if later). Unrealised gains are calculated as the difference between the market value as at the year end and opening market value (or purchase date if later). Realised and Unrealised gains and losses are combined in the Statement of Financial Activities.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and Irrecoverable VAT is charged against the expenditure heading for which it was incurred. Support costs and governance costs are deemed to relate directly to the work of the church.

HARLOW PAROCHIAL CHURCH COUNCIL
(Charity Number 1131774)
Notes to the Financial Statements for the Year Ending 31st December 2023

1) Accounting Policies -continued

Fixed Assets

Consecrated and beneficed property is excluded from the accounts by s.10(2)(c) of the Charities Act 2011. Except as noted below no value is placed on moveable church furnishings held by the Churchwardens on special trust for the PCC or any other property which requires a faculty for disposal or alteration.

Curate's House – this was purchased in 1990 from specific donations and is shown in the Balance Sheet at cost less depreciation (see note 5).

Parish Evangelist's House – This was purchased from specific donations and loans, with loans subsequently repaid, and is shown in the Balance Sheet at cost less depreciation (see note 5).

All other capital equipment is written off, as incurred, as expenditure in the Statement of Financial Activities.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at 31st December using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Current assets

Debtors

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

Short term Bank deposits/ Cash at Bank and in hand

Short term bank deposits and Cash at bank and in hand includes cash held on deposit at the bank as short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Financial Instruments

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

Investments held as part of an investment portfolio are held at fair value as at the Balance Sheet date with gains and losses being recognised through the Statement of Financial Activities. As at the Balance Sheet date the Charity had financial assets held at fair value through income and expenditure of £17,354 (2022: £16,395)

Pension costs

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

Creditors and provisions

Creditors and provisions are recognised where the PCC has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

HARLOW PAROCHIAL CHURCH COUNCIL

(Charity Number 1131774)

Notes to the Financial Statements for the Year Ending 31st December 2023 - cont.

2) Income and Endowments Details:		General Fund	Unrestricted Little Fishes	Other Designated	Restricted All Restricted	Total 2023	Total 2022
2a Donations and Legacies							
Gift Aided Income		51,364	-	-	-	51,364	44,388
Tax Recovered		16,482	-	-	-	16,482	13,450
Charitable Trusts, CAF, Payroll, etc.		41,376	-	-	-	41,376	26,190
Plate and Offering		4,838	-	-	-	4,838	5,880
Gifts and Donations		21,346	500	5,233	90	27,169	16,664
Sub-total		135,406	500	5,233	90	141,229	106,572
2b Income from Charitable Activities							
Little Fishes Pre-School		-	88,269	-	-	88,269	84,378
Other Charitable Activities		2,533	-	-	-	2,533	989
Fees due to PCC		3,580	-	-	-	3,580	2,921
Fees due to Diocese		1,599	-	-	-	1,599	1,647
Hall and other lettings		10,475	-	-	-	10,475	6,502
Book of Remembrance + Slate Plaques		3,080	-	-	-	3,080	-
Sub-total		21,267	88,269	-	-	109,536	96,437
2c Investments							
Bank Interest		945	42	5,402	-	6,389	1,521
Dividends		613	-	-	-	613	589
Sub-total		1,558	42	5,402	-	7,002	2,110
2d Other Income							
Rent - 134 East Park and 9 Longacre		15,703	-	-	-	15,703	14,699
Miscellaneous		2,254	-	-	-	2,254	2,622
Sub-total		17,957	-	-	-	17,957	17,321
Total Income and Endowments		176,188	88,811	10,635	90	275,724	222,440

HARLOW PAROCHIAL CHURCH COUNCIL

(Charity Number 1131774)

Notes to the Financial Statements for the Year Ending 31st December 2023 - cont.

3) Expenditure:

Expenditure on Charitable Activities

Mission, Missionary plus Charitable

Giving

Overseas	-	-	9,030	-	9,030	10,279
Home and Local Mission	-	-	8,679	64	8,743	7,842

Ministry

Diocesan Parish Share	-	-	17,709	64	17,773	18,121
Clergy Expenses	54,256	-	-	-	54,256	49,324
Music & Worship	1,347	-	-	-	1,347	2,202
Other Charitable Activities inc. breakfasts	1,268	-	-	-	1,268	1,562
Heat, Light, Clean	1,586	-	-	-	1,586	2,396
Insurance	22,075	-	-	-	22,075	12,933
Upkeep of Churchyard	6,207	-	-	-	6,207	5,951
Repairs, Maintenance & Refurbishment	7,592	-	100	90	7,782	7,638
Maintenance 134 East Park; 9 Longacre	23,043	-	-	-	23,043	16,460
Administration	5,042	-	-	-	5,042	5,008
Materials & Supplies	18,701	-	-	-	18,701	18,314
Other inc. photocopier, slate plaques, organ	4,556	-	-	-	4,556	4,094
Depreciation of PCC Property	11,777	-	-	-	11,777	6,093
Independent Examiners Fees	-	-	-	2,000	2,000	2,000
Little Fishes	2,520	-	-	-	2,520	2,760
Children & Youth	-	86,670	-	-	86,670	75,632
	-	-	1,074	-	1,074	600

	159,970	86,670	1,174	2,090	249,904	212,967
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Total Expenditure

	159,970	86,670	18,883	2,154	267,677	231,088
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HARLOW PAROCHIAL CHURCH COUNCIL
(Charity Number 1131774)

Notes to the Financial Statements for the Year Ending 31st December 2023 - cont.

	2023 £	2022 £
4) Staff Costs		
Salaries	84,126	77,792
Pension contributions	2,686	2,556
	<u>86,812</u>	<u>80,348</u>

The average number of employees in the year was 9 (2022:10) comprising a Parish Administrator and Pre-school workers.

No employee's emoluments exceeded £60,000 in the current or preceding year.

	2023 £	2022 £
5) Tangible Fixed Assets		
Freehold Property		
Cost as at 1 st January 2023 and 31 st December 2023	<u>240,116</u>	<u>240,116</u>
Depreciation as at 1 st January 2023	54,116	52,116
Charge for year	2,000	2,000
Depreciation as at 31 st December 2023	<u>56,116</u>	<u>54,116</u>
Net book value as at 31 st December 2023	<u>184,000</u>	<u>186,000</u>

The property value brought forward represents the purchase of 134 East Park, Old Harlow acquired in 1990, and the purchase cost of 9 Long Acre, Old Harlow acquired in 2002. Nominal depreciation of £2,000 per annum is provided and charged to the appropriate fund.

The Title Deeds are held by the CDBF as Custodian Trustees

	2023 £	2022 £
6) Investments		
Market value as at 1 st January 2023	16,395	17,246
Additions in the year	-	946
Unrealised Gain/(Loss) on Investments	959	(1,797)
Market Value as at 31 st December 2023	<u>17,354</u>	<u>16,395</u>
Investments at Market Value Comprise:		
UK Equity Income Fund – unit trusts	17,251	16,330
Cash held by investment managers	103	65
	<u>17,354</u>	<u>16,395</u>

HARLOW PAROCHIAL CHURCH COUNCIL

(Charity Number 1131774)

Notes to the Financial Statements for the Year Ending 31st December 2023 - cont.

	2023	2022
	£	£
7) Debtors		
Income Tax receivable	1,503	1,196
Other Debtors	<u>4,221</u>	<u>9,291</u>
	<u>5,724</u>	<u>10,487</u>

	2023	2022
	£	£
8) Creditors – due within one year		
Trade Creditors	1,608	2,699
Other Creditors	561	428
Accruals	4,396	4,864
Deferred income	<u>-</u>	<u>9,737</u>
	<u>6,565</u>	<u>17,728</u>

HARLOW PAROCHIAL CHURCH COUNCIL

(Charity Number 1131774)

Notes to the Financial Statements for the Year Ending 31st December 2023 - cont.

9) Analysis of Net Assets by Fund	2023										2022																			
	Unrestricted					Restricted					Endowment					Unrestricted					Restricted					Endowment				
	General			Other Designated		Restricted	Property	Total	General			Little Fishes		Other Designated	Restricted	Property	Total	General			Little Fishes		Other Designated	Restricted	Property	Total				
	£	£	£	£	£				£	£	£	£	£					£	£	£	£	£					£	£	£	£
Fixed Assets	-	-	-	-	-	-	184,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	186,000		
Investments	-	-	-	12,976	-	-	17,354	4,378	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16,395		
Net Current Assets	37,453	8,023	240,242	-	-	-	285,718	-	-	-	37,235	5,882	232,490	64	-	-	-	-	-	-	-	-	-	-	-	-	-	275,671		
	37,453	8,023	253,218	-	184,000	4,378	487,072	37,235	5,882	244,749	64	186,000	4,136	478,066																
10) Designated Funds	2023										2022																			
	At 01.01.23 B/Fwd	£	Transfer from/(to) General Fund	£	Incoming	Outgoing	Movement	Gains & Losses	At 31.12.23 C/Fwd	£	At 01.01.22 B/Fwd	Transfer from/(to) General Fund	£	Incoming	Outgoing	Movement	Gains & Losses	At 31.12.22 C/Fwd	£											
Choir Fund	512	-	-	-	-	-	-	-	512	-	512	-	-	-	-	-	-	-	512	-										
Churchyard Fund	12,259	-	-	100	(100)	-	717	12,976	12,820	-	12,820	-	-	1,825	(1,070)	-	(1,316)	12,259	12,259											
Fabric Fund	158,030	-	-	4,088	-	-	-	162,118	159,596	-	159,596	-	-	1,216	(2,782)	-	-	158,030	158,030											
Little Fishes Redundancy Reserve	25,348	-	-	725	-	-	-	26,073	16,558	-	16,558	8,750	-	40	-	-	-	25,348	25,348											
Little Fishes	5,882	-	-	88,812	(86,671)	-	-	8,023	5,882	-	5,882	(8,750)	-	84,382	(75,632)	-	-	5,882	5,882											
Mission Partners Reserve Fund	3,009	-	-	105	-	-	-	3,114	2,968	-	2,968	-	-	41	-	-	-	3,009	3,009											
Mission Partners Fund	9,317	-	-	29	(7,830)	-	-	1,516	17,312	-	17,312	-	-	34	(8,029)	-	-	9,317	9,317											
Mission for All	26,164	14,637	-	172	(9,878)	-	-	31,095	35,876	-	35,876	-	-	1,627	(11,339)	-	-	26,164	26,164											
Parish Office Redundancy Reserve	10,110	1,363	-	282	-	-	-	11,755	8,736	-	8,736	1,302	-	72	-	-	-	10,110	10,110											
Children & Youth	-	-	-	5,133	(1,074)	-	-	4,059	-	-	-	817	-	8	(825)	-	-	-	-											
	250,631	16,000	99,446	(105,553)	717	261,241			260,260	2,119	89,245	(99,677)	(1,316)	250,631																

HARLOW PAROCHIAL CHURCH COUNCIL
(Charity Number 1131774)

Notes to the Financial Statements for the Year Ending 31st December 2023 - cont.

11) Restricted Funds	At 01.01.23 B/Fwd £	Transfer from/(to) General Fund £	Movement		At 31.12.23 C/Fwd £
			Incoming £	Outgoing £	
Audio Visual Fund	-	-	-	-	-
Church Houses Fund	186,000	-	-	(2,000)	184,000
Mission & Training for Mission	64	-	-	(64)	-
War Graves Maintenance Fund	-	-	90	(90)	-
	186,064	-	90	(2,154)	184,000

Restricted Funds – previous year	At 01.01.22 B/Fwd £	Transfer from/(to) General Fund £	Movement		At 31.12.22 C/Fwd £
			Incoming £	Outgoing £	
Audio Visual Fund	1,243	-	1	(1,244)	-
Church Houses Fund	188,000	-	-	(2,000)	186,000
Kidz Klub Fund	5	-	64	(69)	-
Mission & Training for Mission	64	-	-	-	64
War Graves Maintenance Fund	-	-	90	(90)	-
	189,312	-	155	(3,403)	186,064

The above funds were created either from income received for a specific purpose or where the Trustees had entered into a binding commitment. The name of each fund indicates its purpose.

12) Endowment Fund	At 01.01.23 B/Fwd £	Transfer from General Fund £	Movement			At 31.12.23 C/Fwd £
			Incoming £	Outgoing £	Gains/ (Losses) £	
Loder Grave Maintenance Fund	4,136	-	-	-	242	4,378

Endowment Fund – previous year	At 01.01.22 B/Fwd £	Transfer from General Fund £	Movement			At 31.12.22 C/Fwd £
			Incoming £	Outgoing £	Gains/ (Losses) £	
Loder Grave Maintenance Fund	4,617	-	-	-	(481)	4,136

Income received on this fund is applied to the upkeep of the Loder Grave

HARLOW PAROCHIAL CHURCH COUNCIL
(Charity Number 1131774)

Notes to the Financial Statements for the Year Ending 31st December 2023 - cont.

13) Transfers between funds

Designated Funds are established at the discretion of the Trustees and transfers between the General Fund and Designated Funds are also at the Trustees' discretion. Transfers from the General Fund to a Restricted Fund occur when the income of the Restricted Fund falls short of what is necessary to meet a commitment or contractual obligation.

14) Contingent Liability

Loder Grave Maintenance Fund £4,378 – This Legacy is conditional on the Loder family grave being maintained by the PCC in perpetuity; failure so to do entitles the Loder Trustees to reclaim the amount in full.

15) Transactions with the Treasurer or Members of the PCC

No member of the PCC or the Treasurer received any remuneration during the current or preceding year.

During the year a number of Trustees made unconditional donations amounting to £15,280. In addition, several Trustees give via the plate offering, which is not quantified. (2022: Unconditional donations of £8,370 from Trustees)

16) Operating lease commitments receivable

As at 31st December 2023 the PCC had commitments to receive the following amounts under non-cancellable operating leases for a period of not later than one year of £1,265 (2022: £1,265).

HARLOW PAROCHIAL CHURCH COUNCIL

(Charity Number 1131774)

Notes to the Financial Statements for the Year Ending 31st December 2023 - cont.

17) Donations from the Mission Funds

Included within Missionary and Charitable Giving Expenditure as shown in Note 3 are the following outgoing donations from the Mission Funds:

Donation	Note	2023 £	2022 £
Mission Partners	Extra Gifts at Christmas	1,200	1,200
Esperanza Children's Home	Paraguay Donation	-	350
Simeon's Trustees	Donation - Joint Patron of the Benefice	200	200
Good News for Everyone (was Gideons)	Donation	-	50
Scripture Union	Donation	150	150
Church Pastoral Aid Society	Donation	450	400
LMDC Charity (was Essex Clergy)	Donation	200	200
Christian Hope International	Donation	250	250
Harlow Food Bank	Donation	1,500	1,500
Training	Donation	1,740	330
Visiting Speaker/Worship Leader	Donations	100	-
Mission Direct	Donation	250	250
Supporting Local Churches/ Schools	Donation	1,000	1,000
Boxes of Hope/ Holiday Lunch Clubs			
Total		7,040	5,880

HARLOW PAROCHIAL CHURCH COUNCIL
(Charity Number 1131774)

Notes to the Financial Statements for the Year Ending 31st December 2023 - cont.

18) Agency Collections

When it collects money on behalf of someone else, e.g., Christian Aid, Harlow PCC has no control over the way that money is used, so it is described as an 'Agency Collection'. These monies do not therefore appear in the above Accounts, since they do not belong to Harlow PCC. The table below lists the money raised at St. Mary's in 2023 and 2022 as Agency Collections. As at 31st December 2023 £51 (2022: £50) was held by the PCC as Agent.

Agency Collection		Note	2023 £	2022 £
Streets2Homes	Coffee Shop		1,911-64	1,877-07
Miscellaneous	Church Activity and General Collections & Donations		-	128-98
Samaritans Purse	Donations for Litter Picking		-	105-00
Tearfund	Donations		695-50	-
Total			2,607-14	2,111-05

HARLOW PAROCHIAL CHURCH COUNCIL

(Charity Number 1131774)

Notes to the Financial Statements for the Year Ending 31st December 2023 - cont.

19) Little Fishes Pre-school - Funding Received from Essex County Council

Little Fishes Pre-school receives funding from Essex County Council under an annual Free Early Education Entitlement contract, which is part of the Government Scheme to provide free education for children under five. Essex County Council has asked us to state the amount of this funding each year. In the year to 31st December 2023, it came to £79,298-21p.

HARLOW PAROCHIAL CHURCH COUNCIL

(Charity Number 1131774)

Notes to the Financial Statements for the Year Ending 31st December 2023 - cont.

20) Prior year comparative figures for the financial statements

Statement of Financial Activities for the year ended 31 st December 2022	Notes	General Fund	Unrestricted	Restricted	Endowment	Total 2022
		£	£	£	£	£
Income and Endowments from:						
Donations and Legacies	21a	104,870	-	154	-	106,572
Income from Charitable Activities	21b	10,235	84,378	-	-	96,437
Investment Income	21c	614	4	1	-	2,110
Other Income	21d	17,321	-	-	-	17,321
Total Income and Endowments:		133,040	84,382	155	-	222,440
Expenditure on:						
Expenditure on Charitable Activities	21e	128,008	75,632	3,403	-	231,088
Total Expenditure:		128,008	75,632	3,403	-	231,088
Gains/(Losses) on Investments		-	-	(1,316)	(481)	(1,797)
Net Income/(Expenditure)		5,032	8,750	(3,248)	(481)	(10,445)
Transfers between Funds		(2,119)	(8,750)	-	-	-
Net Movement in Funds		2,913	-	(3,248)	(481)	(10,445)
Reconciliation of Funds						
Total Funds Brought Forward		34,322	5,882	189,312	4,617	488,511
Total Funds Carried Forward		37,235	5,882	186,064	4,136	478,066

HARLOW PAROCHIAL CHURCH COUNCIL

(Charity Number 1131774)

Notes to the Financial Statements for the Year Ending 31st December 2023 - cont.

21) Schedules to prior year comparative figures for the financial statements

Income and Endowments analysis for the year ended 31 st December 2022:	General Fund	Unrestricted Little Fishes	Other Designated	Restricted All Restricted	Total 2022
21a Donations and Legacies					
Gift Aided Income	44,388	-	-	-	44,388
Tax Recovered	13,450	-	-	-	13,450
Trust, CAF, Payroll, etc.	26,190	-	-	-	26,190
Plate and Offering	5,880	-	-	-	5,880
Gifts and Donations	14,962	-	1,548	154	16,664
Sub-total	104,870	-	1,548	154	106,572
21b Income from Charitable Activities					
Little Fishes Pre-School	-	84,378	-	-	84,378
Other Charitable Activities	989	-	-	-	989
Fees due to PCC	1,097	-	1,824	-	2,921
Fees due to Diocese	1,647	-	-	-	1,647
Hall and other lettings	6,502	-	-	-	6,502
Sub-total	10,235	84,378	1,824	-	96,437
21c Investments					
Bank Interest	25	4	1,491	1	1,521
Dividends	589	-	-	-	589
Sub-total	614	4	1,491	1	2,110
21d Other Income					
Rent - 134 East Park and 9 Longacre	14,699	-	-	-	14,699
Miscellaneous	2,622	-	-	-	2,622
Sub-total	17,321	-	-	-	17,321
Total Income and Endowments	133,040	84,382	4,863	155	222,440

HARLOW PAROCHIAL CHURCH COUNCIL

(Charity Number 1131774)

Notes to the Financial Statements for the Year Ending 31st December 2023 - cont.

21) Schedules to prior year comparative figures for the financial statements - Continued

21e) Expenditure on Charitable Activities for the year ended 31 st December 2022	General Fund	Unrestricted Little Fishes	Other Designated	Restricted All Restricted	Total 2022
Overseas	-	-	10,279	-	10,279
Home and Local Mission	-	-	7,773	69	7,842
Ministry	-	-	18,052	69	18,121
Diocesan Parish Share	49,324	-	-	-	49,324
Clergy & Clergy Recruitment Expenses	2,202	-	-	-	2,202
Music & Worship	1,562	-	-	-	1,562
Other Charitable Activities	856	-	1,540	-	2,396
Heat, Light, Clean	12,933	-	-	-	12,933
Insurance	5,951	-	-	-	5,951
Upkeep of Churchyard	6,478	-	1,070	90	7,638
Repairs, Maintenance & Refurbishment	12,433	-	2,783	1,244	16,460
Maintenance 134 East Park; 9 Longacre	5,008	-	-	-	5,008
Administration	18,314	-	-	-	18,314
Materials & Supplies	4,094	-	-	-	4,094
Other	6,093	-	-	-	6,093
Depreciation of PCC Property	-	-	-	2,000	2,000
Independent Examiners Fees	2,760	-	-	-	2,760
Little Fishes	-	75,632	-	-	75,632
Legal and Professional Fees	-	-	600	-	600
	128,008	75,632	5,993	3,334	212,967
Total Expenditure	128,008	75,632	24,045	3,403	231,088