

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BRAINTREE ST MICHAEL

England & Wales · Charity number 1132702

Details

Other names	ST MICHAELS BRAINTREE PCC
Status	Registered
Legal form	Previously excepted
Registered	2009-11-13
Register	View on the Charity Commission register

Contact

Address	St. Michaels Church House St. Michaels Lane Braintree CM7 1EY
Phone	01376321248
Email	vicarspa@stmichaelsbtree.co.uk
Website	www.stmichaelsbtree.co.uk

Activities

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

Activities: The main activity of St Michaels PCC is to promote the gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC is responsible for co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the church: pastoral, evangelistic, liturgical, social and ecumenical.

Classification

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

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£188,915	£203,669	-	-
2023-12-31	£165,132	£172,415	-	-
2022-12-31	£145,556	£145,352	-	-
2021-12-31	£147,664	£143,778	-	-
2020-12-31	£168,930	£181,578	-	-

Trustees

Name	Role	Appointed
Rev Nigel Charles Adams	Chair	2017-08-24
Adam Grove Smith		2022-05-24
Ade Odupitan		2022-05-24
Cyril Bernard Bamforth		2019-04-29
DAVID JOHN HUXTER		2015-06-01
David Alan Birch		2023-05-23
Derek Chapman		2022-05-24
JENNIFER BAILEY		2022-05-24
Joanna Mary Adams		2023-05-23
Margaret Rose Kinniburgh		2022-05-24
Nicholas Marsh		2022-05-24
Rachel Grove Smith		2022-05-24
Roger Terence Cooke		2022-05-24

Accounts

**The Parochial Church Council
of the Ecclesiastical Parish of
Braintree St Michael's**

Charity registration 1132702

Financial Statements
for the year ended 31 December 2024

Vicar

Revd. Nigel Adams
St Michael's Vicarage
10a Marshalls Road
Braintree, CM7 2LL

Bank

The Co-operative Bank
PO Box 250
Skelmersdale, WN8 6WT

Independent examiner:

Ronald W Chivers & Co Accountants
61 Manor Street , Braintree, Essex
CM7 3HP

St Michael's, Braintree PCC

Information

Address St Michaels Lane, Braintree, Essex, CM7 1EY
Website <http://stmichaelsbtree.co.uk>
Email admin@stmichaelsbtree.co.uk

The Church Office address is:

St Michael's Church House
St Michaels Lane
Braintree CM7 1EY
Telephone: 01376 321248

The Parish of St Michael Braintree in one of four which make up the town of Braintree & Bocking in North Essex.

The population of St Michael's parish is approximately 15,696
St Michael's Church was founded and Braintree received its market charter in 1199.

Objects and Activities

Mission Statement:

"To know Jesus and make Him known".

St Michael's is a Gospel believing, Bible preaching Church with a concern for the wider community to which it belongs. We desire to grow as Christians by learning together from God's word.

We long that more people of all ages will come to know and love Jesus, our risen Saviour and Lord. We trust that they will find a welcome in the family of Jesus as well as with the Church family of St Michael's.

More specific information about our activities can be found in our parish profile, which is available on our website at www.stmichaelsbtree.co.uk

P.C.C. Members 2024-2025

Appointed 21st May 2024

<u>EX OFFICIO MEMBERS</u>		<u>Appointed PCC</u>	<u>To Retire</u>
Nigel	Adams (<i>Vicar, Chairman</i>)		
James	Wells (<i>Curate</i>)		
Ade	Odupitan (<i>Churchwarden</i>)	1 year from May 2024	2025
David	Marriott (<i>Churchwarden</i>)	1 year from May 2024	2025
Cyril	Bamforth (<i>Deanery Synod</i>)	3 years from May 2023	2026

David	Huxter (<i>Deanery Synod</i>)	3 years from May 2023	2026
	VACANCY FOR DEANERY SYNOD	3 years from May 2023	2026

ELECTED / CO-OPTED MEMBERS

Jo	Adams	Volunteer Pastoral Assistant	2025
Rachel	Grove Smith	Co-opted as C&Y Worker	2025
Margaret	Kinniburgh	3 years from May 2022	2025
Peggy	Wills	3 years from May 2022	2025
David	Birch	3 years from May 2023	2026
Lesley	Davey RESIGNED IN JAN 25	3 years from May 2023	2026
Adam	Grove Smith	3 years from May 2023	2026
Rachel	Huxter	3 years from May 2023	2026
Nick	Marsh	3 years from May 2023	2026
Jennifer	Bailey	3 years from May 2024	2027
Derek	Chapman	3 years from May 2024	2027
Roger	Cooke	3 years from May 2024	2027
Helen	Kemp	3 years from May 2024	2027
Theresa	Lamkin	3 years from May 2024	2027

NON-MEMBERS

Phil Bartlett-Rawling (*Electoral Roll Officer*)

Structure, Governance and Management

Parochial Church Council (PCC)

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure (1956) as amended and is a registered charity (Registered number 1132702). Membership of the PCC is constituted in accordance with the Church Representation Rules. Wardens are elected annually, Deanery Synod members triennially. One-third of elected members retire each year. The PCC may co-opt up to three members.

Independent Examiner's Report to the Trustees of The Parochial Church Council (PCC) of the Ecclesiastical Parish of Braintree St Michael's Church

We report on the accounts of the charity registration number 1132702 for the year ended 31 December 2024.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144 of the Charities Act 2011 (the Charities Act) does not apply. It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Charities Act, whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

- (1) which gives us reasonable cause to believe that in any material respect the requirements
 - . to keep accounting records in accordance with section 130 of the Charities Act; and
 - . to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Acthave not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Ronald W Chivers & Co
RONALD W CHIVERS & CO
ACCOUNTANTS

61 Manor Street
Braintree
Essex
CM7 3HP

St Michael's, Braintree PCC
Financial statements for the year ended 31st December 2024

Statement of Financial Activities (SOFA)

	Unrestricted Funds	Restricted Funds	Training & Outreach	Total Funds 2024	Total Funds 2023
INCOME					
Donations and Legacies	£123,517.47	£14,594.50		£138,111.97	£132,536.97
Charitable Activities	£45,014.06	£0.00		£45,014.06	£23,892.14
Investments	£4,827.81	£349.60		£5,177.41	£6,052.12
Other	£611.63			£611.63	£2,650.76
Total Income	£173,970.97	£14,944.10	£0.00	£188,915.07	£165,131.99
EXPENDITURE					
Charitable Activities	£183,104.98	£20,583.83		£203,688.81	£172,414.58
Total Expenditure	£183,104.98	£20,583.83	£0.00	£203,688.81	£172,414.58
Net Income(Expenditure) before Investment Gains	(£9,134.01)	(£5,639.73)	£0.00	(£14,773.74)	-£7,282.59
Net Gains (losses) on investments	£3,269.63			£3,269.63	£12,313.57
NET INCOME/(EXPENDITURE)	(£5,864.38)	(£5,639.73)	£0.00	(£11,504.11)	£5,030.98
Transfers between funds	£0.00	£0.00		£0.00	-£11,953.59
NET MOVEMENT IN FUNDS	(£5,864.38)	(£5,639.73)	£0.00	(£11,504.11)	-£6,922.61
Reconciliation of funds					
Total funds brought forward	£177,368.12	£193,182.34	£0.00	£370,550.46	£421,326.96
TOTAL FUNDS CARRIED FORWARD	£171,503.74	£187,542.61	£0.00	£359,046.35	£414,404.35

For full details see Notes

Note 1

Note 2

Note 3

St Michael's, Braintree PCC
Financial statements for the year ended 31st December 2024

Balance Sheet

		Total Funds 2024	Total Funds 2023
FIXED ASSETS			
(see note 7)	Tangible Assets	£176,974.64	£177,727.64
(see note 8)	Investments	£145,743.86	£142,474.23
	Total Fixed Assets	£322,718.50	£320,201.87
CURRENT ASSETS (A)			
(see note 9)	Debtors	£534.00	£2,925.24
(see note 10)	Prepayments and accrued income	£415.79	£4,994.53
(see note 10)	Short Term Deposits	£0.00	£0.00
(see note 10)	Cash at bank and in hand	£96,596.58	£108,670.60
	Short Term Loan to Bell Ringers	£2,263.84	£2,263.84
	Total Current Assets	£99,810.21	£118,854.21
LIABILITIES (B)			
(see note 11)	Creditors - amounts falling due in one year	(£7,942.08)	(£12,698.14)
	Net Current Assets = (A) less (B)	£91,868.13	£106,156.07
	TOTAL NET ASSETS	£414,586.63	£426,357.94
	COMPRISING		
UNRESTRICTED FUNDS	General Fund	£36,494.68	£46,077.44
	Designated Fund: Capital Projects	£134,295.72	£131,290.68
	Total Unrestricted Funds	£170,790.40	£177,368.12
RESTRICTED FUNDS	Bartram Bible		
	Manna Fund		
	Property Fund	£176,974.64	£177,727.64
	Youth Fund	£17,616.87	£22,054.85
	Total Restricted Funds	£194,591.51	£199,782.49
ENDOWMENT FUND	Training & Outreach Capital	£11,448.14	£11,183.55
	Total Endowment Fund	£11,448.14	£11,183.55
CLOSED FUNDS	Closed Funds held in Savings Account	£37,756.58	£38,023.78
	TOTAL PARISH FUNDS	£414,586.63	£426,357.94

St Michael's, Braintree PCC

Notes to Financial statements for the year ended 31st December 2024

ACCOUNTING POLICIES

The PCC is a public entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs and with the Regulations "true and fair view" provisions, together with FRS102 (2019a) as the applicable accounting standards and the 2019 version of the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP)(FRS 102). The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible by law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members. The PCC considers that there are no material uncertainties over their ability to continue as a going concern.

FUNDS

Endowment funds are funds, the capital of which must be maintained; only income arising from investments of the endowment may be used either as restricted or unrestricted funds depending on the purpose for which the endowment was established. Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund.

Unrestricted funds are general funds which can be used for PCC ordinary purposes and designated funds are amounts set aside by the PCC for fixed assets or a future project.

INCOME

Planned giving, collections and donations are recognised when received. Tax recoverable is recognised when the income to which it relates is received. Grants and legacies are accounted for when the PCC is entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All income is gross. The value of voluntary help received is not included in the accounts.

EXPENDITURE AND LIABILITIES

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable. Grants and donations are accountable for when paid over, or when awarded, if that creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Unrestricted funds are general funds which can be used for PCC ordinary purposes and designated funds are amounts set aside by the PCC for fixed assets or a future project.

St Michael's, Braintree PCC

Notes to Financial statements for the year ended 31st December 2024

FIXED ASSETS

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) of the Charities Act 2011. Movable church furnishing held by the vicar (priest in charge) and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time). All expenditure incurred during the year on consecrated or benefice property and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the financial statements. The Church House and Hall are stated at cost. No depreciation is provided as the depreciation charge and accumulated depreciation would not be material because residual value of the assets is at least as much as their carrying amount. The solar panels on the church hall roof are depreciated on a straight line basis over 20 years.

Individual items of equipment with a purchase price of £10,000 or less are written off when the asset is acquired.

Investments are stated at market value at 31 December each year.

CURRENT ASSETS

Short term deposits comprise cash held on deposit with the CBF Church of England Funds held by CCLA

Church Workers Pension Fund (CWPF)
Draft FRS102 Wording - December 2024 Year End

EMPLOYER participates in the Pension Builder Scheme section of CWPF for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
 - a. a deferred annuity section known as Pension Builder Classic, and,
 - b. a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are the contributions payable

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a surplus of £34.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2025, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 2.7% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2024. There is no requirement for deficit payments at the current time.

The next valuation is due as at 31 December 2025.

NOTE 1

Unrestricted Funds - Income and Expenditure account

	General Fund	Capital Projects	Total Funds 2024	Total Funds 2023
INCOME	<u>Donations and Legacies</u>			
	Regular Giving	£98,387.75	£98,387.75	£114,657.75
	Collections and donations	£20,205.72	£20,205.72	£5,549.19
	Appeals and Grants	£374.00	£4,924.00	
	Legacies		£0.00	£0.00
	Total Donations and Legacies	£118,967.47	£123,517.47	£120,206.94
	<u>Charitable Activities</u>			
	Magazine sales	£3.00	£3.00	£25.00
	Fees for weddings and funerals	£4,510.00	£4,510.00	£1,455.00
	Church House Hire	£9,741.00	£9,741.00	£7,313.25
	Church House activities	£50.00	£50.00	£0.00
	Car Park Fees	£740.00	£740.00	£1,340.00
	Feed in tariff - solar panels	£1,421.11	£1,421.11	£2,132.14
	Refreshments	£1,011.15	£1,011.15	£871.73
	Miscellaneous receipts	£63.20	£20,723.80	£752.02
	Grants		£6,814.00	£10,000.00
			£0.00	£0.00
	Total Charitable Activities	£17,539.46	£45,014.06	£23,889.14
	<u>Investment Income</u>			
	Dividends	£1,183.33	£4,827.81	£982.06
	Bank Interest		£0.00	£4,544.08
	Total Investment Income	£1,183.33	£4,827.81	£5,526.14
	<u>Other Income</u>			
	Donations to other Charities	£611.63	£611.63	£2,650.76
	Total Other Income	£611.63	£611.63	£2,650.76
	Overall Total	£138,301.89	£173,970.97	£152,272.98
EXPENDITURE (see note 4)	<u>Charitable Activities</u>			
	PCC Donations	£12,774.50	£12,774.50	£11,750.91
	Donation handed on to other charities	£611.63	£611.63	£2,796.45
	Family Purse	£61,062.20	£61,062.20	£90,472.00
	Vicar's Mileage (net of private use)	£204.00	£204.00	£414.50
	Church Running Costs	£14,594.49	£44,732.75	£19,793.56
	Church House Costs	£10,891.79	£17,343.36	£20,562.81
	Other Ministry Costs	£19,533.43	£19,533.43	£3,560.83
	Printing	£1,356.83	£1,356.83	£1,107.30
	Total Expenditure	£121,028.87	£183,104.98	£150,458.36
	Net Income/(Expenditure) before investment revaluation	£17,273.02	(£26,407.03)	£1,814.62
	Revaluation	£264.59	£3,005.04	£11,380.12
	NET INCOME/(EXPENDITURE)	£17,537.61	(£23,401.99)	£13,194.74
INVESTMENTS	Transfers between funds	£0.00	£0.00	(£49,708.64)
	NET MOVEMENT IN FUNDS	£17,537.61	(£23,401.99)	(£36,513.90)
	<u>Reconciliation of Funds</u>			
	Total Funds brought forward	£46,077.44	£131,290.68	£213,882.02
Page 10 of 15	TOTAL FUNDS CARRIED FORWARD	£63,615.05	£107,888.69	£171,503.74
				£177,368.12

St Michael's, Braintree PCC
Financial statements for the year ended 31st December 2024

NOTE 2

Restricted Funds - Income and Expenditure account

Closed 31/12/2023

	Bartram	Manna	Property	Youth	Total Funds 2024	Total Funds 2023
INCOME	<u>Donations and Legacies</u>					
	Donations			£14,594.50	£14,594.50	£12,330.03
	Total Donations and Legacies	£0.00	£0.00	£0.00	£14,594.50	£12,330.03
	<u>Charitable Activities</u>					
	Church House Activities				£0.00	
	Total Charitable Activities	£0.00	£0.00	£0.00	£0.00	£0.00
	<u>Investment Income</u>					
	Bank Interest			£349.60	£349.60	£273.30
	Total Investment Income			£349.60	£349.60	£273.30
	<u>Other Income</u>					
	Total Other Income	£0.00	£0.00	£0.00	£0.00	£0.00
	Overall Total	£0.00	£0.00	£0.00	£14,944.10	£12,603.33
EXPENDITURE	<u>Charitable Activities</u>					
	Bibles & Confirmation Books	£0.00			£0.00	£130.10
	Music Licences				£0.00	£0.00
	Property Depreciation			£753.00	£753.00	£753.00
	Donations to other charities				£0.00	£0.00
	Church Running Costs				£0.00	£0.00
	Other Ministry Costs			£19,830.83	£19,830.83	£18,186.43
	Total Expenditure	£0.00	£0.00	£753.00	£20,583.83	£19,069.53
	Net Income/(Expenditure) before investment revaluation	£0.00	£0.00	(£753.00)	(£5,639.73)	(£6,466.20)
INVESTMENTS	Revaluation				£0.00	£0.00
	NET INCOME/(EXPENDITURE)	£0.00	£0.00	(£753.00)	(£5,639.73)	(£6,466.20)
	Transfers between funds				£0.00	£3,071.58
	NET MOVEMENT IN FUNDS	£0.00	£0.00	(£753.00)	(£5,639.73)	(£3,394.62)
	<u>Reconciliation of Funds</u>					
	Total Funds brought forward			£177,727.64	£199,782.49	£199,782.49
	TOTAL FUNDS CARRIED FORWARD	£0.00	£0.00	£176,974.64	£194,142.76	£196,387.87

St Michael's, Braintree PCC
Financial statements for the year ended 31st December 2024

NOTE 3

Training & Outreach/Endowment fund - Income and Expenditure account

CLOSED 31/12/2023

	2024	2023
INCOME	<u>Donations and Legacies</u>	
	<u>Charitable Activities</u>	
	Donation	(£15.00)
	Church House activities	£18.00
	Total Charitable Activities	£3.00
	<u>Investment Income</u>	
	Dividends	
	Bank Interest	£252.68
	Total Investment Income	£252.68
	Overall Total	£255.68
EXPENDITURE	<u>Charitable Activities</u>	
	Church Running Costs	
	Printing	£691.26
	Other Ministry Costs	£2,195.43
	Total Expenditure	£2,886.69
	Net Income(Expenditure) before investment revaluation	(£2,631.01)
INVESTMENTS	Revaluation	£933.45
	NET INCOME(EXPENDITURE)	(£1,697.56)
	Transfers between funds	(£9,170.42)
	NET MOVEMENT IN FUNDS	(£10,867.98)
	<u>Reconciliation of Funds</u>	
	Total Funds brought forward	£10,867.98
	TOTAL FUNDS CARRIED FORWARD	£0.00

St Michael's, Braintree PCC

Notes to Financial statements for the year ended 31st December 2024

Notes

4 PCC DONATIONS FROM GENERAL FUND
Missionary and charitable giving - overseas

ACTS

Chain Foundation

Barnabas Fund

Crosslinks (BCMS)

Church Pastoral Aid Society

Langham Partnership

Open Doors

Stand by Me

TearFund

Missionary and charitable giving - home

Braintree Youth Project Charity

Arocha (Eco support)

UEA

CYO Braintree

SASRA

Accrued 10% Tithe

Available to be paid next year

Overall total

GENERAL FUND

2024	2023
	£200.00
£200.00	
£2,004.00	£2,200.00
£200.00	
£200.00	
	£200.00
£180.00	£180.00
£200.00	
£2,984.00	£2,780.00
£360.00	£360.00
£200.00	£55.00
	£250.00
£2,502.00	£2,502.00
£200.00	
£3,262.00	£3,167.00
£6,728.50	£5,803.91
£12,974.50	£11,750.91

Notes

5 CHURCH RUNNING EXPENSES

Architects Fees

Cleaning and toiletries

Insurance

Light and heat

Membership fee

Organist & Verger Fees

Other costs

Refreshment costs

Repairs and Maintenance

General Fund 2024	Capital Projects 2024	Total 2024	Total 2023
	2,908.55	£2,908.55	2,755.00
£1,219.84		£1,219.84	3,379.57
£5,115.50		£5,115.50	4,831.40
£3,669.07		£3,669.07	775.27
£37.50		£37.50	62.50
£865.00		£865.00	480.00
		£0.00	343.32
£79.29		£79.29	256.37
£3,608.29	£41,824.20	£45,432.49	6,910.13
£14,594.49	£44,732.75	£59,327.24	£19,793.56
General Fund 2024	Capital Projects 2024	Total 2024	Total 2023
£1,935.40		£1,935.40	£3,526.43
£1,718.89		£1,718.89	£1,697.46
£2,312.30		£2,312.30	£1,769.02
£3,634.35	£17,343.36	£20,977.71	£12,479.57
£155.88		£155.88	£0.00
£390.97		£390.97	£430.33
£744.00		£744.00	£660.00
£10,891.79	£17,343.36	£28,235.15	£20,562.81

Notes

6 CHURCH HOUSE RUNNING EXPENSES

Cleaning and toiletries

Insurance

Light and heat

Repairs and maintenance

Software

Telephone (inc. hardware for point to point system)

Water rates

St Michael's, Braintree PCC

Notes to Financial statements for the year ended 31st December 2024

Notes

FIXED ASSETS

7 Tangible (all restricted)

COST

Brought Forward 1st January 2024

Additions

31st December 2024

DEPRECIATION

Depreciation for the year

31st December 2024

NET BOOK VALUE

31 December 2024

2024		
Freehold land & Buildings	Solar panels	Total
£169,446.64	£8,281.00	£177,727.64
£169,446.64	£8,281.00	£177,727.64
	£753.00	£753.00
£0.00	£753.00	£753.00
£169,446.64	£7,528.00	£176,974.64

8 INVESTMENTS

Market value 1 January

Purchases at cost

Net gains (losses) on revaluation

Market value 31 December

2024	2023
£142,474.23	£130,160.66
£3,269.63	£12,313.57
£145,743.86	£142,474.23

COMPRISING:

ENDOWMENT FUND

442.52 CBF Investment Fund shares

815.37 CBF Fixed Interest Securities Fund shares

DESIGNATED FUNDS

5,807.96 CBF Investment Fund shares

Cost	Market value 2024	Market value 2023
£5,355.00	£10,232.26	£10,003.30
£1,339.00	£1,215.88	£1,180.25
£80,000.00	£134,295.72	£131,290.68
£86,694.00	£145,743.86	£142,474.23

St Michael's, Braintree PCC

Notes to Financial statements for the year ended 31st December 2024

Notes

9 DEBTORS - unrestricted funds:

	2024	2023
Church House rental	£0.00	£90.00
Car Park Fees	£0.00	£420.00
Funeral Fees	£534.00	
Planned giving/Collection	£0.00	£327.62
Tax recoverable	£0.00	£2,087.62
	£534.00	£2,925.24

10 Prepayments and accrued income
Short Term Deposits
Cash at bank and in hand
Short Term Loan to Bell Ringers

	2024	2023
	£415.79	£4,994.53
	£96,596.58	£108,670.60
	£2,263.84	£2,263.84
	£99,276.21	£115,928.97

11 LIABILITIES - unrestricted funds:

	2024	2023
Tithed Donations to be paid next year	£7,235.41	£5,803.91
Car Park Fees	£40.00	£240.00
Donation towards St Michael's School Book 2022		£44.00
Creditors	£666.67	£6,610.23
	£7,942.08	£12,698.14

OTHER NOTES

During the year, the PCC employed:

Mrs Rachel Grove-Smith as our Youth & Children's Worker

Mrs Angelina Joseph-Aung as our Bookkeeper

Miss Jill Jackson our part-time cleaner

The total wages - including Pension Costs - amounted to £33,450.82 (2023 £20,834.01)

Social security costs were fully covered by the Employment Allowance.

The Bookkeeper & the Youth & Children's Worker contribute to the Church of England pension scheme.

During 2024 no payments were made to any PCC member, persons closely connected to them, or related parties with the exception of the reimbursement of approved expenses.

Accounts



2024 Annual Report

Information

Address : St Michaels Lane, Braintree, Essex, CM7 1EY
Website : <http://stmichaelsbtree.co.uk>
Email : admin@stmichaelsbtree.co.uk

PCC Membership

Ex Officio Members

Nigel Adams (Vicar, Chair)
Lin Terris (Churchwarden)
Ade Odupitan (Churchwarden, from May 2023)
Cyril Bamforth (Acting Churchwarden from Dec 2022 until May 2023)

Deanery Synod (also ex-officio)

Cyril Bamforth (May 2023 - 2026)	David Huxter (May 2023 - 2026)	Lin Terris (May 2023 -2024)	Ade Odupitan (May 2023 – 2024)
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Elected Members

Jennifer Bailey (May 2021-24)	Roger Cooke (May 2021-24)	Derek Chapman (May 2021-24)	
Margaret Kinniburgh (May 2022 -2025)	Peggy Wills (May 2022-2025)	David Birch (May 2023-2026)	Lesley Davey (May 2023-2026)
Adam Grove-Smith (May 2023-2026)	Rachel Huxter (May 2023-2026)	Nick Marsh (May 2023-2026)	
1 Year Vacancy (1)	2 Year Vacancy (3)		

Co-opted Members

Jo Adams	Volunteer Pastoral Assistant
Rachel Grove-Smith	Childrens and youth worker
Richard Hollis	June 2023 – May 2024

Non-Members

Sandra Savill	Electoral Roll Officer
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Our church services at St Michael's

Our pattern of services has evolved and developed, and we currently offer the following services at St Michael's:

10am morning services in church – the first Sunday is generally Church Family Worship, with adult services on other weeks. On those other Sundays, the children & young people join us in church at 10am, then go out to Church House for the crèche (0-3s) and Junior Church (3-14s). (See the Children's & Young People's report towards the end of this Annual Report for more details).

Holy Communion (Book of Common Prayer) in the Jesus Chapel. Since February 2023 we have had a 4pm Holy Communion on the first Sunday of each month, as well as an 8am service on Easter Day and Christmas Day.

6.30pm services – we have a weekly evening service. They are varied in format, including Holy Communion, Evening Worship and All-Age Tonight – a youth-friendly service, “for people who are aged 10 to 100”!

YouTube video recorded services – these are normally the 10am services, video recorded in church, then uploaded to YouTube during the week.

Minutes of the Annual Meetings

**Meeting of Parishioners held on Tuesday May 23rd 2023
in St Michael's Church 7.30pm.**

1. Welcome

Rev Nigel Adams welcomed everyone.

2. Appointment of Clerk for the meeting

Jennifer Bailey was elected.

3. Song: Amazing Grace

4. Opening Prayer:

Led by Rev Stephen Bailey.

5. Minutes of the Meeting of Parishioners held on 24th May 2022

The minutes of this meeting were incorporated within the Annual Report for the year ending December 2022(circulated and available.)The minutes were accepted as a correct record of proceedings.

6. Election of Church Wardens 2023-2024

Adetola Odupitan proposed by Jennifer Bailey and seconded by Roger Cooke

Lin Terris proposed by Adam Grove Smith and seconded by Jennifer Bailey

As there were no other nominations Ade and Lin were duly elected

7. Commendation of newly-elected Churchwardens in prayer :

Rev Nigel Adams welcomed Ade Odupitan as Church Warden.

Rev Nigel Adams thanked Dave Marriott for his work over the years as Church Warden particularly during the time after lockdown. Thanks were given to Sue Marriott for her support of Dave. Thanks were made to Cyril Bamforth for stepping up as Church Warden since December 2022

Lin Terris was thanked for her for her work over this past year and thanks were made to Dave Terris for his support for Lin.

Rev Nigel Adams commended them to God in prayer.

8. At this point Rev Nigel Adams explained that he is now Vicar of the Parish of St Michael's Braintree rather than Priest in Charge.

**Annual Parochial Church Meeting(APCM) held on
Tuesday May 23rd 2023 in St Michael's Church**

1. Apologies for Absence

There were 36 participants and apologies were received from Peter and Hilary Schaad, David and Ann Mahood, Shirley Thompson, Michelle E Sousa, David and Norma Huxter, Audrey Walford, David and Christine Hart, Jim Winning, Julia Allen, Terry Clark, Stan Whitlock, Adam Grove Smith, Jean Bartlett Rawlings, Sandra Savill.

2. Minutes of the APCM held on May 24th 2023.

These minutes are incorporated into the Annual Report 2022

They were accepted as a correct record of proceedings.

3. Matters Arising

There were no matters arising.

4. Report of Electoral Roll Officer.

Graham Savill on behalf of Sandra Savill reported that December 2020 :185 members.

4 members have been removed

24 new members have been added

May 2023: The Electoral Roll is 205 members.

5. Elections – Vacancies for 4 PCC members.

Rev Nigel Adams explained the vacancies.

The Electoral Roll is 200 plus so from next year we will have four Deanery Representatives and 5 PCC Vacancies each year.

Presently there are vacancies for 3 Deanery Synod Members and 10 PCC Members.

Deanery Synod: David Huxter proposed by Susan Sewell and seconded by Adam Gray.

Cyril Bamforth proposed by Derek Chapman and seconded by Roger Cooke.

PCC: David Birch proposed by Lin Terris and seconded by Jennifer Bailey

Adam Grove Smith proposed by Lin Terris and seconded by Cyril Bamforth

Rachel Huxter proposed by Susan Savill and seconded by Adam Gray

Nick Marsh proposed by Jo Adams and seconded by Jennifer Bailey

Lesley Davey

6. Churchwardens Report.

A full report is in the Annual Report but additionally since the report fencing has been completed around Church House and new curtains for the Jesus Chapel. It was noted that we are due a Quinquennial this year.

The churchwardens thanked all those who had contributed to work in Church and Church house including thanks to Church House Gardeners.

7. Presentation of Independently Examined Accounts for the year ended 31 December 2022, report of Treasurer and the appointment of an Independent Examiner of our Accounts for 2023

Cyril presented and took us through the Summary Accounts. Copies of the full accounts were available.

Paul Cooke is appointed to be Independent Examiner of our Accounts and thanks were expressed to him.

David Huxter (Sen) expressed thanks to Lesley, Cyril and Paul as did Rev Nigel Adams.

8. Appointment of Safeguarding Clerk and update on our Safeguarding arrangements.

Rev Nigel Adams thanked Margrit Strathearn for her many years work in this area. Katie Whitlock has been appointed to replace her. Sue Marriott has been appointed as Safeguarding Officer (Children) and John Turton Safeguarding Officer (Vulnerable Adults). Thanks were expressed to them.

Nigel gave an update on our Safeguarding arrangements: that the above named work with Nigel as a team.

As the result of a recent report (31-Eight) concerning safeguarding...Phil Bartlett Rawlings, Lin Terris and John Turton will meet to address the recommendations that are made in the report to ensure that safeguarding at St Michael's is robust.

9. Questions relating to any of the reports contained in the Annual Report.

There were no questions.

10. Any other matters of Church Interest

Ann Harvey (via Kirsty Huxter) expressed thanks for the support that her and David had received from the Church Family at St Michael's

11. Some Reflections on St Michael's : Rev Stephen Bailey

Stephen highlighted that although the Church Building closed the Church was not closed and highlighted positive ways that St Michael's has still been church during these Covid-19 days...

He particularly thanked Nigel and Jo for their leadership and Rachel Grove Smith for her work with Children and families

12. Review since October 2020 and looking ahead to the coming year by Rev Nigel Adams

Nigel expressed thanks to all who had contributed to the life of St Michael's (too many to name) but expressed thanks to Jo Adams, Lin Terris, Cyril Bamforth, Rachel Grove Smith, Dave Marriott, Stephen and Jennifer Bailey, David and Rachel Huxter and David Birch.

Nigel then

Looked Backwards: to all our different ways of worship and communication.

Looked Ahead: to restrictions being eased and more in person events.

Looked Up: reminding of us our verse of the year: 'Let the peace of Christ rule in your hearts'

(Colossians 3.15)

13. Song : Facing a Task unfinished

14. Closing Prayer

Rev. Nigel Adams closed in prayer committing the future year to God.

PCC Proceedings 2023-2024

We met six times for regular PCC Meetings. These meetings Chaired by Rev Nigel Adams.

We met for three Extraordinary Meetings concerning decisions and discussions re General Synod's decisions regarding Prayers of Love and Faith. These meetings chaired by Rev Nigel Adams.

We met for a further two meetings to discuss Bishop's Rogers request for us to have Rev James Wells to serve a further Curacy time at St Michael's Braintree.

Jennifer Bailey

Vicar's Annual Report 2023

It has been great to see, post-pandemic, a number of groups, events and activities starting or re-starting at St Michael's church. Do please spend a bit of time reading through this Annual Report, which summarises how the St Michael's church community has been active in sharing the love of God in a wide variety of ways.

Our services in church have now settled into a pattern of a 10am & 6.30pm service each Sunday, with a 4pm traditional Holy Communion on the first Sunday of the month (see "Update of Services" for more details).

During 2023, the Church of England nationally (through the College of Bishops and a slim majority of General Synod) has agreed to commend some "Prayers of Love & Faith", blessing couples in same sex relationships. Those of us who hold to a Biblical and orthodox view of marriage and sexuality are concerned about the direction of travel that the Church of England is going in. The PCC has agreed that we will not be offering the prayers at St Michael's. A group of bishops and others are discussing pastoral guidance and what pastoral provision might be made for churches who, like us cannot in conscience, support the use of these prayers.

As well as discussing these issues with the PCC, we had Congregational Meetings in April 2023 and February 2024 to update the church family. Do please be praying about these things over the coming months.

I am conscious that it has been a tough year for some, as a number of church members have lost close family and friends. There has also been much illness, as well as other

challenges, for many. We are grateful to all who have supported others through this difficult time.

We have been delighted to welcome Angel Joseph-Aung as our Bookkeeper/Administrator in January 2024 and Rev James Wells as our curate in April 2024. It has been great have Angel and James as part of the staff team here at St Michael's.

I would like to express my thanks to all who do so much at St Michael's in various ways. Particular thanks to our churchwardens Lin Terris and Ade Odupitan, Rev Stephen Bailey (our Honorary Curate), Rachel Grove Smith (our Children's & Youth Worker), Jo Adams (our pastoral assistant) and all who do "up front" things in church as well as all those who help behind the scenes.

Our Verse of the Year for 2024 is, *"The grass withers, the flower fades, but the word of our God will stand forever"* (Isaiah 40:8). As we reflect on the uncertainties of life, we rejoice that we have a God, whose word to us in the Bible, will stand forever.

*Wishing you every blessing,
Nigel Adams*

Churchwardens' Reports

Church and Churchyard

In the church building the ongoing focus has been on the last quinquennial:

The two North doors have been treated and the metalwork repainted, the South doors and Jesus Chapel floor having been done previously. Our wood restorer, Mark Harrington and David Birch have done an excellent job. The vestry door is scheduled for this month and it is hoped the other three external doors will be done over the summer.

It has taken a long time to get the faculty to repair the creche roof granted because we requested a change in materials to be used. We are hoping to avoid the use of lead as it is in a vulnerable area that can be easily accessed. However, work is now underway. When the copper sheeting was removed and the roof stripped bare there is more rot in the wood than was hoped but our architect, Chris Betts, and stonemason/builder, Rob Wilks, have plans to replace the substructure and improve the drainage, which should keep water ingress at bay. The creche will need time for the masonry to thoroughly dry out before we can refurbish the room. In the meantime the creche is meeting in the large hall, where some of the toddlers are enjoying the large space.

As part of the work currently underway the French drain along the west wall is to be improved, and the joists and floor between the bell tower and church will also be dealt with. We can then hope to treat the rising damp in the toilets.

The five-year electrical tests were undertaken and the required remedial work carried out.

The churchyard gate [near St Michael's Lane] is damaged; it was reported to the council. The council have now removed it. The plan is for the gate to be replaced – the council is currently investigating how much it would cost to replace it and this may influence the decision whether it is replaced or not.

Church House

Large hall – all the windows and the two fire exit doors were replaced during the year, which has made the hall a little more comfortable. We are still working on a solution for the poor insulation and continue to explore solutions to the problem of heating the large space.

Small hall – we are working towards decorating the room. The ceiling has already been painted and David Birch has been working hard over the Spring to install paneling to the lower half of the walls, which looks really good, and should protect the walls from the chairs.

Elsewhere in the house – the small counselling room upstairs has been decorated and is awaiting some new carpet. The corridor to the 'youth rooms' has been decorated and also needs recarpeting.

Having replaced the fence between the carpark and garden two panels, a concrete post and two gravel boards were damaged by an accident with a car. Insurance claims take a long time, but the damage has been repaired at last.

Another car accident resulted in damage to the wall bordering the carpark. This job is not straight forward as it is a very old wall and requires handmade bricks and specialist mortar. Again, it has taken considerable time to get a settlement with the insurance company but it is hoped that this will be repaired very soon.

Church House garden is looking lush and immaculate, thanks to Estelle and Jonathan Wicks for their hard work.

Sides-persons

The number of people helping with the weekly services has slowly increased, although there is always a need for more if you are interested. We are grateful to Jim Hughes who opens up the church, and greets people each Sunday. Janet and Cyril Bamforth regularly prepare the 4pm communion, and step in wherever they see a need as well as Ed Nash and David Hart. Teresa Lamkin, Margaret Kinniburgh, Adam Gray and David Hart are friendly faces that greet newcomers and regulars. We would not manage without the AV team Ed Nash, Ade Odupitan and David Birch. Thank you for all that you guys do to make our services flow so smoothly.

Lin Terris and Ade Odupitan Churchwardens

Wider church involvement

St Michael's Braintree is an evangelical Anglican (Church of England) church and has a breadth of involvement in the wider church.

Rev Nigel Adams is a member of the **Chelmsford Diocesan Synod**, which typically meets 3 times per year.

St Michael's is part of **Braintree Deanery**, the Church of England grouping of churches in the town of Braintree and surrounding villages. We are actively involved as a member of the **Deanery Chapter**, whose clergy and lay readers generally meet each month. We also attend **Deanery Synod**, which meets 3 times per year. Our Deanery Synod reps are Cyril Bamforth, David Huxter and Nigel Adams.

The **Churches Together in Braintree** is an ecumenical group of Christian churches in the town. There are monthly breakfasts for ministers and church leaders. We have United Services together, typically 3 times per year, as well as a service, Walk of Witness and open-air act of worship in George Yard, on Good Friday.

St Michael's church is a member of **ReNew Chelmsford**, a conservative evangelical organisation, whose ministers meet locally as well as holding larger Partnership Synod meetings for like-minded evangelical churches in Chelmsford Diocese.

We have been saddened by the decision, led by a majority of Church of England bishops, and supported by a slim majority on General Synod, to introduce "Prayers of Love & Faith" allowing for the blessing of same-sex relationships. The PCC has agreed that we will not be offering the prayers at St Michael's.

Partly in response to these developments, St Michael's has been involved in both the **Chelmsford Diocesan Evangelical Network (CDEN)** and the national **Church of England Evangelical Council (CEEC)**. Both organisations are led by Rev Canon John Dunnett and are seeking to provide leadership, particularly for a broad grouping of evangelical churches, who wish to remain faithful to the Bible's teaching, and Church of England doctrine, about the nature of marriage.

We continue to play an active role in supporting the following organisations:

- **Braintree Foodbank**
- **Braintree Workplace Chaplaincy**
- **Braintree Youth Project Charity**
- **Christian Youth Outreach (Schools work)**
- **Hope House Essex (Homelessness Charity)**

Nigel Adams

Mission Support

We have eleven Missions of the Month, in addition to a number of local charities and other organisations, that we support.

It has been great to have had a number of mission speakers, both in person and via Zoom, including:

- **Stone Mpalanyi (Chain Foundation in Uganda)** who joined us via Zoom and updated us on the remarkable things God is doing, to help widows, orphans and other children
- **Ahmad Ayoubi, Executive Director of Stand By Me**, who spoke of his difficult early life and how he discovered God's love for him. He also brought an update about Tsion in Ethiopia, whom Junior Church support
- **Graham Walker, from Open Doors**, joined us for our Suffering Church Sunday sharing about the needs of the persecuted church
- **Rev Rupert Shelley, Director of Mission Partnerships at Crosslinks** joined us and told us about what God is doing through Crosslinks, including an update on our link missionaries, Jirka & Keira Kralovi in the Czech Republic
- **Andy Malcolm (Fishermen's Mission)** spoke both at our morning service and after our fish & chip lunch about their work among fishermen & women
- **Colonel Edward Armitstead (Soldiers & Aviator's Scripture Readers Association)** spoke on Remembrance Sunday at our morning service and the Civic Remembrance Service
- **Rev Mike Duff (Church Pastoral Aid Society)** spoke about the work of CPAS, including their summer camps, leadership training and patronage work
- **Simon Brown (A Rocha)** spoke at our **Eco Church Sunday** about how we can care better for God's creation and presented St Michael's Church with our Bronze Eco Church Award

As well as these speakers, we have also had a number of interviews and updates from some of our local and other mission links.

I am very grateful to Adam & Becky Gray who have taken over responsibility as Mission Reps for ACTS in Burkina Faso and to all of our Mission Reps, who keep us informed about their missions throughout the year.

I would encourage each of us to have a few missions that we actively support, both prayerfully and practically.

Nigel Adams,

On behalf of the Mission Committee

St Michael's School

This has been a challenging year for Staff and Governors.

The Improvement Board (Governors and Advisors) set up after the Ofsted Grading have worked hard throughout the year with positive results that can be evidenced throughout the school.

Alongside this it became clear that we would have to begin the process of Restructuring and Redundancy. This has been ongoing throughout the year. The result of this process will be in place in September 2024.

Governor's, Staff and Parents have been supportive throughout the difficulties. We are especially grateful for the work always ongoing by the Friends of St Michael's School (FOSM) who contribute so much.

Every Wednesday either Rev Nigel Adams, Jennifer Bailey and Rachel Grove Smith lead Collective Worship. Rachel runs weekly a series of popular Spotlight Clubs.

Governor wise we have addressed well-being of staff, behaviour throughout school, subject areas and financial issues. We have had two Governor Days and a few extra meetings during the year.

We are expecting in the next year to have a SIAMS (Statutory Inspection of Anglican and Methodist Schools) and are preparing for this.

There will be an Ofsted inspection at some point when hopefully we will be graded Good.

The Governing Board has stayed stable this year but a number of Governors complete their terms of office next year so there will be changes.

Despite difficulties there have been many highlights... visits to France ... residential visit for Year 5 ... trips to theatres and the Zoo and as always a huge highlight ... World Languages Day where 22 languages and cultures were displayed manned by pupils and parents.

Successful Sporting events have taken place... and as always, a successful School Fete...

We as a Church and as Governing Board are grateful to staff for their commitment, loyalty and care and support for the school in difficult days.

Do be in touch with me if you feel that you can volunteer in any way to hear readers, maths passports, outdoor activities...

Next year will not be easy so do continue to pray for Staff, Governors and pupils.

Sadly, recently, a much loved member of St Michael's School for many years ... Betty Cottis died ... she will be missed.

Jennifer Bailey

Schools Work

We have again hosted many school services throughout the year including at Christmas, Easter and at the end of the academic year. In addition to these we invite the schools to 'Experience' sessions each term... we now run an 'Experience Christmas', 'Experience Easter' and 'Experience Church'. Classes visit stations around the church building. At each station they hear and reflect upon some Biblical teaching. A huge thank you to those who create the displays and meet the groups of children.

Rachel Grove-Smith

St. Michael's & John Ray Junior School

Also run Spotlight/Lunch Clubs each week in the local schools and deliver assemblies weekly at John Ray Juniors.

Rachel Grove-Smith

Home Groups

There are a number of Bible study groups that meet in the evenings – the **Rose Hill group** (now in Church House), **White Horse Tavern**, **Zoom group** and a new monthly **Men's study**. **Meeting Point** is held on Wednesdays at 10am.

Nigel & Jo Adams

Other Groups

- **Hope Explored** – termly, looking at where we find hope, peace & purpose in life
- **Coffee @ St Michael's** – each month in church
- **Oasis @ St Michael's** – our monthly informal bereavement support group
- **Hymns We Love** – singing some much-loved hymns and reflecting on the meaning of them
- **First Priority** – our monthly church prayer meeting
- **Our Lent Course**, which this year included video talks by Dr Ros Clarke, reflecting on what the Bible tells us about being human

It has been great to see a number of groups starting or re-starting this past year.

Many thanks to all who lead, serve and attend these groups. Please ask if you wish to know more about any of these and do consider joining one of our small groups.

Nigel & Jo Adams

Outreach and events

We enjoyed a number of events, for the Church family, including:

- A family **Beetle Drive**
- Our **Coronation Celebration** in May
- A **farm walk**, with farm trail and refreshments at Adam & Rachel's farm
- A **picnic lunch**
- An autumn **quiz**
- A **Welcome Tea** for newcomers.

Nigel Adams

Men@ St Michael's

We have enjoyed some meals out together, a men's breakfast where Rev Stephen Bailey spoke about how he had been "collared by God!", adventure golf at Rivenhall, and a Men's Conference titled "Firm Foundations" as we reflected on what we are building our lives on. We have also started monthly men's Bible studies this year.

Nigel Adams

Women@ St Michael's

We have had many events during the year beginning with a Conference Day last June when we welcomed Charles and Harsha as guests... a day focused on Hope.

Encouraging talks but I think that our workshop Singing Group stole the show! Not forgetting Origami Tulips.

A Saturday School featured the theme that 'The Resurrection is for Life not just for Easter'.

An Afternoon, Tea was enjoyed by many during August.

Prayer Lunches have been a regular feature ...prayer, homemade soup and thoughts are a good combination. Our Outreach Christmas Evening in St Michael's School was a wonderful beginning to the Christmas Season. Estelle and Jonathan Wicks made the evening really special.

So thanks to all who come and all who plan and contribute and watch for future events.

Jennifer Bailey

Residential homes

During the year, we have had regular monthly services at the following retirement/residential homes in our parish:

- The Hawthorns
- Bradbury House
- Riverdale care home

Nigel Adams

Bell Ringers

Following the successful completion of the 10-bell refurbishment project in 2022, we continue to ring regularly at Braintree. During 2023 we rang 21 Quarter peals and rang our first peal on the refurbished bells.

As a band we have made strong progress within method ringing. Many of the quarter peals we rang consisted of 1st's in method. We have had 3 new members to our tower as well as other learning guests. All are making good progress and strengthening the band. We are always keen for new ringers so if anybody is considering learning to ring, then please get in contact.

Bradley Hill

Junior Church

Junior Church takes place in Church House every Sunday (during the 10am service), except for the first Sunday of the month, when we have Church Family Worship. Children and young people join the start of the service (in church) alongside their families. Together with the whole congregation; we sing, pray and celebrate birthdays before heading over to Church House for teaching in age groups. Our groups are... Followers (3+ to Year 1), Adventurers (Year 2 to Year 6) and Next (Year 7 to Year 9). Most recently we have studied many passages from the book of Luke. Each week opportunities are given to ponder and reflect through age appropriate questions, games and activities. Crèche is also currently taking place in Church House too. It will return to the Church building once the building work is completed.

It has been wonderful to welcome many new families to Junior Church and Crèche throughout the year.

I am so grateful to our amazing team of leaders and helpers who get alongside our children and young people, point them to Jesus and make each Sunday a joy!

Rachel Grove-Smith

Next Plus Breakfast

From January to July, we continued to run our 'Next Plus Breakfasts' for those aged between 14 and 18 on Sunday mornings before the 10am service. Our time together involved eating bacon rolls and considering a passage from the Bible. However, since September we made the decision to incorporate this time into more regular Thursday Club Nights therefore appealing not just to our larks but our owls too!

Rachel Grove-Smith

Tiddlywinks

Each Tuesday afternoon Katie and I welcome preschoolers and their carers to the Main Hall in Church House. We have lots of toys available and enjoy a Bible story and our favourite song 'Joy, Joy, Joy' part way through our time together along with the all important drinks and biscuits!

Rachel Grove-Smith

SMASH Club

At our main SMASH holiday club during the Easter school holiday there is always much excitement! Children join our team of leaders for three action packed mornings! We have daily Bible stories, puppet shows, action songs, crafts and games!

In addition to our main holiday club we have continued to host 'SMASH extra' events in the church itself. 'SMASH extra's' are two hour events, where we have various stations (crafts and games) around the church that families can visit and engage with. And then for the final half hour we come together for a 'Praise Party' when we sing SMASH songs and hear a story from the Bible.

These additional events have proved popular and have made it possible for us to make links with a greater number of families.

Therefore, we made the decision to run our annual **Light Party** in this way too!

A massive shout out to the fab SMASH team who make running all these things possible!

Rachel Grove-Smith

Club Nights

We now run Club Nights for those of secondary school age during all term time (previously it was just during Advent and in the summer). Table tennis, musical workshop, origami, crafts and even baking are just some of the activities on offer! Our time together concludes with a Bible study. These interactive sessions can sometimes become quite lively but finish with a time of individual reflection and the opportunity to pray.

Rachel Grove-Smith

MEETSS (18-30s Group)

We are delighted that this year a group for 18-30s has begun at St Michael's.

MEETSS or 'Monthly Evening Eighteen to Thirty Social & Study' has been launched by a team comprising of Lisha, Rachel, Stan and Zac.

We have enjoyed sharing life together at our socials. These have ranged from heading for a drink locally in

Braintree, to venturing a bit further to an entertainingly unpredictable mini golf course...

Our first study together began by looking at the fruit of the Spirit in Galatians and the transformation that comes through our identity as 'those who belong to Jesus Christ' (Galatians 5:24a). We are excited to see what future times together in God's word will hold for us.

Anyone and everyone aged 18-30 connected to St Michael's is warmly welcome to join us and we usually share updates through a WhatsApp group. Please chat to one of those mentioned above, or James Wells to find out more.

James Wells

All-Age events – Join-in Nativity and Christingle services

During 2023 we also had many all-age events/services including.... viewing the Coronation with celebratory refreshments, a Farm Walk with strawberries, our third 'Join-in Nativity' and the popular Christingle Service... we even ran out of Christingle making kits this year!

Rachel Grove-Smith

Data Protection Officer Annual Report 2023-24

The Church continues to ensure that any personal data it handles is in line with the GDPR (General Data Protection Regulation).

We have an online cloud system which is encrypted for email and storage. The PCC and Staff all use this to ensure that personal data is kept safe.

To my knowledge there have been no data breaches over the last year and we remain fully compliant with Data Protection laws.

This year, St. Michaels have had the following data requests:

	Subject Access Request	Erasure Request
No of Requests	0	0

Data Complaints:

We have received no complaints about how we deal with personal data.

If you have any Data Protection questions or issues, please email: dpo@stmichaelsbtree.co.uk

David Huxter
Data Protection Officer

The PCC has adopted the Church of England's policies and best practice on safeguarding, which now involves much more than just DBS checks.

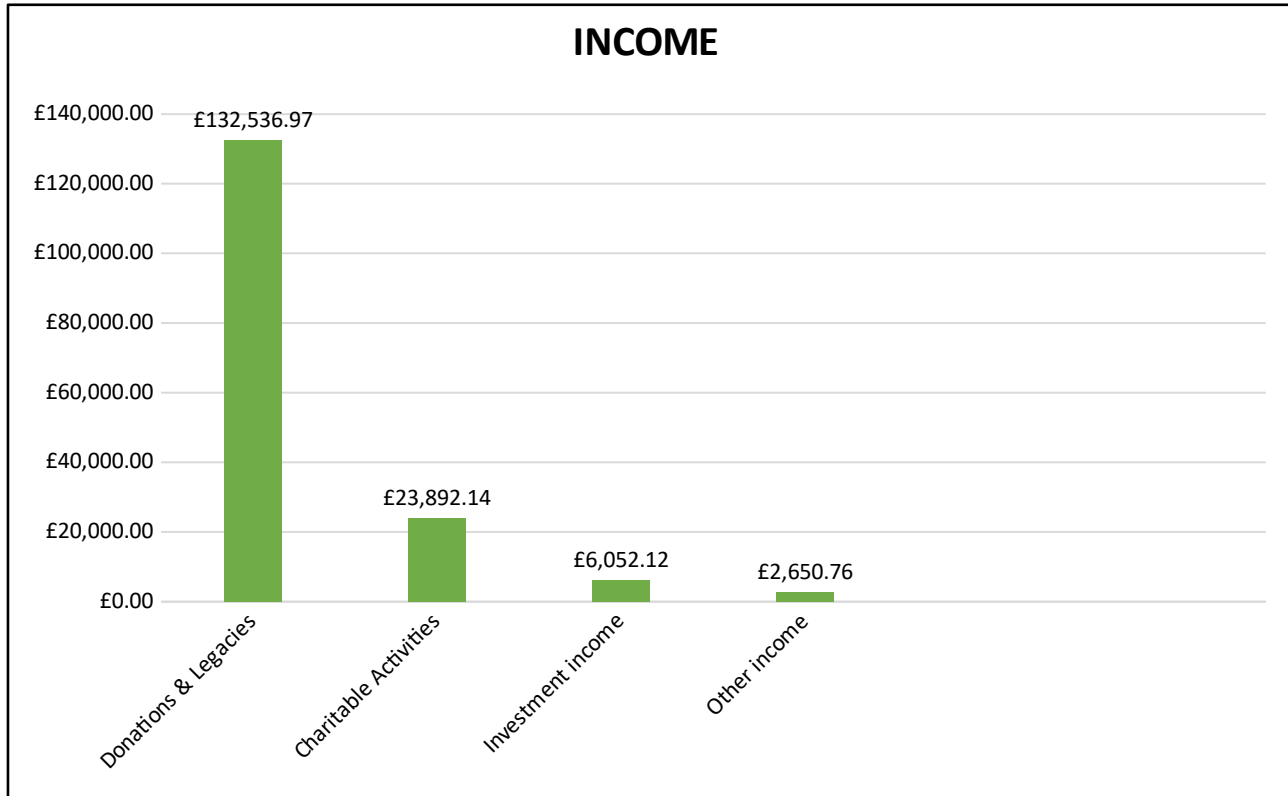
Safeguarding

Safeguarding our children & young people, as well as vulnerable adults, is a vital part of what we do as a church.

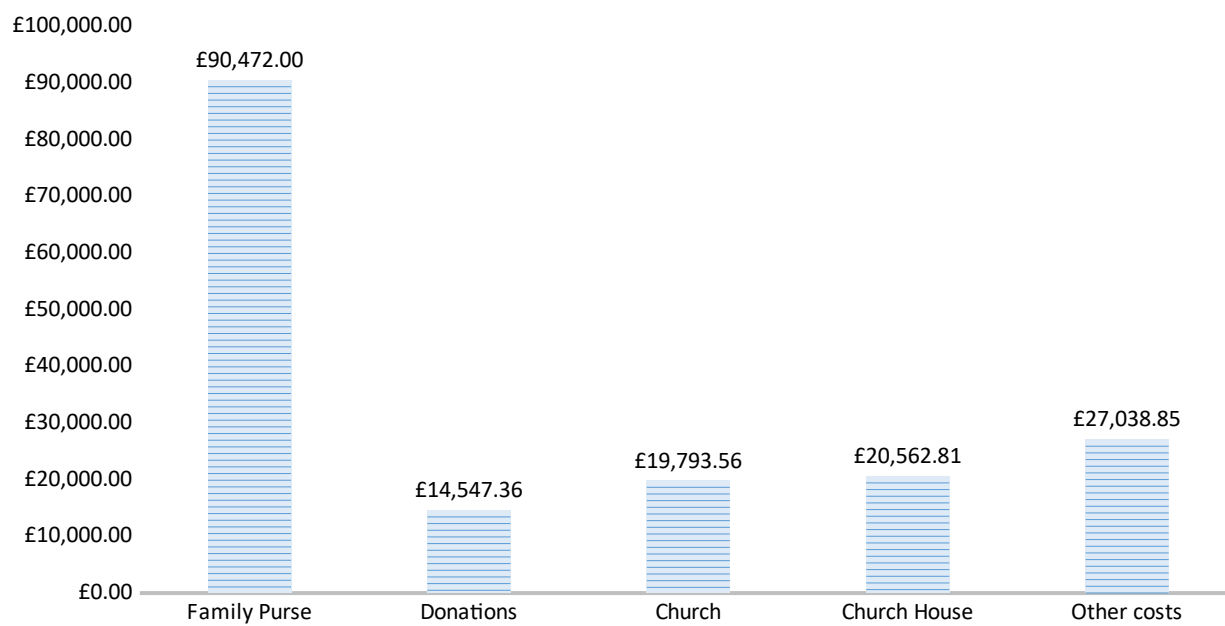
I am very grateful for the work of our Safeguarding Team, namely Katie Whitlock, Sue Marriott (Children) and Roger Cooke (Vulnerable adults), who, together with me, oversee our safeguarding arrangements.

Nigel Adams

Finance Summary



Expenditure



Our aims

We are a Bible-based evangelical Anglican church, seeking to give glory to God by encouraging each other to ...



KNOW

Jesus for ourselves,
whatever our
background



GROW

in Jesus and be
transformed
by Him



GO

to serve Jesus, locally,
nationally and globally

**The Parochial Church Council
of the Ecclesiastical Parish of
Braintree St Michael's**

Charity registration 1132702

Financial Statements
for the year ended 31 December 2023

Vicar

Revd. Nigel Adams
St Michael's Vicarage
10a Marshalls Road
Braintree, CM7 2LL

Bank

The Co-operative Bank
PO Box 250
Skelmersdale, WN8 6WT

Independent examiner:

Ronald W Chivers & Co Accountants
61 Manor Street , Braintree, Essex
CM7 3HP

St Michael's, Braintree PCC

Information

Address St Michaels Lane, Braintree, Essex, CM7 1EY
Website <http://stmichaelsbtreetree.co.uk>
Email admin@stmichaelsbtreetree.co.uk

The Church Office address is:

St Michael's Church House
St Michaels Lane
Braintree CM7 1EY
Telephone: 01376 321248

The Parish of St Michael Braintree is one of four which make up the town of Braintree & Bocking in North Essex.

The population of St Michael's parish is approximately 15,696
St Michael's Church was founded and Braintree received its market charter in 1199.

Objects and Activities

Mission Statement:

"To know Jesus and make Him known".

St Michael's is a Gospel believing, Bible preaching Church with a concern for the wider community to which it belongs. We desire to grow as Christians by learning together from God's word.

We long that more people of all ages will come to know and love Jesus, our risen Saviour and Lord. We trust that they will find a welcome in the family of Jesus as well as with the Church family of St Michael's.

More specific information about our activities can be found in our parish profile, which is available on our website at www.stmichaelsbtreetree.co.uk

P.C.C. Members 2023-2024

Appointed 23rd May 2023

<u>EX OFFICIO MEMBERS</u>		<u>Appointed PCC</u>	<u>To Retire</u>
Nigel	Adams (<i>Vicar, Chairman</i>)		
Ade	Odupitan (<i>Churchwarden</i>)	1 year from May 2023	2024
Lin	Terris (<i>Churchwarden</i>)	1 year from May 2023	2024
Cyril	Bamforth (<i>Deanery Synod</i>)	3 years from May 2023	2026
David	Huxter (<i>Deanery Synod</i>)	3 years from May 2023	2026
VACANCY FOR DEANERY SYNOD		3 years from May 2023	2026

ELECTED / CO-OPTED MEMBERS

Jo	Adams	Volunteer Pastoral Assistant	2024
----	-------	------------------------------	------

Jennifer	Bailey	3 years from May 2021	2024
David	Birch	3 years from May 2023	2026
Derek	Chapman	3 years from May 2021	2024
Roger	Cooke	3 years from May 2021	2024
Lesley	Davey	3 years from May 2023	2026
Adam	Grove Smith	3 years from Oct 2020	2023
Rachel	Grove Smith	Co-opted as C&Y Worker	2024
Richard	Hollis	Co-opted in June 2023	2024
Rachel	Huxter	3 years from May 2023	2026
Margaret	Kinniburgh	3 years from May 2022	2025
Nick	Marsh	3 years from Oct 2020	2023
Peggy	Wills	3 years from May 2022	2025
	3 x 2 YEAR VACANCY		2025
	1 X 1 YEAR VACANCY		2024

NON-MEMBERS

Sandra Savill (*Electoral Roll Officer*)

Structure, Governance and Management

Parochial Church Council (PCC)

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure (1956) as amended and is a registered charity (Registered number 1132702) Membership of the PCC is constituted in accordance with the Church Representation Rules. Wardens are elected annually, Deanery Synod members triennially. One-third of elected members retire each year. The PCC may co-opt up to three members.

Independent examiner's report to the trustees of The Parochial Church Council (PCC) of the Ecclesiastical Parish of Braintree St Michael

We report on the accounts of the charity *registration number 1132702* for the year ended 31 December 2023.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144 of the Charities Act 2011 (the Charities Act) does not apply. It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Charities Act, whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

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

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

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

RONALD W CHIVERS & CO
ACCOUNTANTS

61 Manor Street
Braintree
Essex
CM7 3HP

Monday, April 15, 2024

St Michael's, Braintree PCC
Financial statements for the year ended 31st December 2023

Statement of Financial Activities (SOFA)

	Unrestricted Funds	Restricted Funds	Training & Outreach	Total Funds 2023	Total Funds 2022
INCOME					
Donations and Legacies	£120,206.94	£12,330.03		£132,536.97	£126,672.96
Charitable Activities	£23,889.14	£0.00	£3.00	£23,892.14	£13,614.69
Investments	£5,526.14	£273.30	£252.68	£6,052.12	£4,353.39
Other	£2,650.76			£2,650.76	£915.58
Total Income	£152,272.98	£12,603.33	£255.68	£165,131.99	£145,556.62
EXPENDITURE					
Charitable Activities	£150,458.36	£19,069.53	£2,886.69	£172,414.58	£145,352.34
Total Expenditure	£150,458.36	£19,069.53	£2,886.69	£172,414.58	£145,352.34
Net Income(Expenditure) before Investment Gains	£1,814.62	(£6,466.20)	(£2,631.01)	(£7,282.59)	£204.28
Net Gains (losses) on investments	£11,380.12		£933.45	£12,313.57	(£17,305.64)
NET INCOME/(EXPENDITURE)	£13,194.74	(£6,466.20)	(£1,697.56)	£5,030.98	(£17,101.36)
Transfers between funds	(£5,854.75)	£3,071.58	(£9,170.42)	(£11,953.59)	£0.00
NET MOVEMENT IN FUNDS	£7,339.99	(£3,394.62)	(£10,867.98)	(£6,922.61)	(£17,101.36)
Reconciliation of funds					
Total funds brought forward	£213,882.02	£196,576.96	£10,867.98	£421,326.96	£438,428.32
TOTAL FUNDS CARRIED FORWARD	£221,222.01	£193,182.34	£0.00	£414,404.35	£421,326.96

For full details see Notes

Note 1

Note 2

Note 3

St Michael's, Braintree PCC
Financial statements for the year ended 31st December 2023

Balance Sheet

		Total Funds 2023	Total Funds 2022
FIXED ASSETS			
(see note 7)	Tangible Assets	£177,727.64	£178,480.64
(see note 8)	Investments	£142,474.23	£130,160.66
	Total Fixed Assets	£320,201.87	£308,641.30
CURRENT ASSETS (A)			
(see note 9)	Debtors	£2,925.24	£590.00
(see note 10)	Prepayments and accrued income	£4,994.53	£4,843.86
(see note 10)	Short Term Deposits	£0.00	£33,884.41
(see note 10)	Cash at bank and in hand	£108,670.60	£88,660.65
	Short Term Loan to Bell Ringers	£2,263.84	£250.00
	Total Current Assets	£118,854.21	£128,228.92
LIABILITIES (B)			
(see note 11)	Creditors - amounts falling due in one year	(£13,463.14)	(£15,543.27)
	Net Current Assets = (A) less (B)	£105,391.07	£112,685.65
	TOTAL NET ASSETS	£425,592.94	£421,326.95
	<u>COMPRISING</u>		
UNRESTRICTED FUNDS	General Fund	£45,312.44	£35,073.89
	Designated Fund: Capital Projects	£131,290.68	£178,808.13
	Total Unrestricted Funds	£176,603.12	£213,882.02
RESTRICTED FUNDS	Bartram Bible		£349.01
	Manna Fund		£1,450.00
	Property Fund	£177,727.64	£178,480.64
	Youth Fund	£22,054.85	£16,297.31
	Total Restricted Funds	£199,782.49	£196,576.96
ENDOWMENT FUND	Training & Outreach Capital	£11,183.55	£10,867.98
	Total Endowment Fund	£11,183.55	£10,867.98
CLOSED FUNDS	Closed Funds held in Savings Account	£38,023.78	
	TOTAL PARISH FUNDS	£425,592.94	£421,326.96

St Michael's, Braintree PCC

Financial statements for the year ended 31st December 2023

ACCOUNTING POLICIES

with FRS102 (2019a) as the applicable accounting standards and the 2019 version of the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP)(FRS 102). The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible by law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members. The PCC considers that there are no material uncertainties over their ability to continue as a going concern.

FUNDS

restricted or unrestricted funds depending on the purpose for which the endowment was established. Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance of unrestricted funds are general funds which can be used for PCC ordinary purposes and designated funds are amounts set aside by the PCC for fixed assets or a future project.

INCOME

recognised when received. Tax recoverable is recognised when the income to which it relates is received. Grants and legacies are accounted for when the PCC is entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All income is gross. The value of voluntary help

EXPENDITURE AND LIABILITIES

constructive obligation and settlement is probable and quantifiable. Grants and donations are accountable for when paid over, or when awarded, if that creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for used for PCC ordinary purposes and designated funds are amounts set aside by the PCC for fixed assets or a future project.

St Michael's, Braintree PCC

Financial statements for the year ended 31st December 2021

FIXED ASSETS

by the vicar (priest in charge) and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time). All expenditure incurred during the year on consecrated or benefice property and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the financial statements. The Church House and Hall are stated at cost. No depreciation is provided as the depreciation charge and accumulated depreciation would not be material because residual value of the assets is at least as much as their carrying amount. The solar panels on the church hall roof are depreciated on a straight line basis over 20 years.

Individual items of equipment with a purchase price of £10,000 or less are written off when the asset is acquired.

CURRENT ASSETS

Short term deposits comprise cash held on deposit with the CBF Church of England Funds held by CCLA

PCC Proceedings for year 2023

St Michael's, Braintree PCC
Financial statements for the year ended 31st December 2023

NOTE 1

Unrestricted Funds - Income and Expenditure account

	General Fund	Capital Projects	Total Funds 2023	Total Funds 2022
INCOME	<u>Donations and Legacies</u>			
	Regular Giving	£114,657.75	£114,657.75	£104,153.57
	Collections and donations	£5,549.19	£5,549.19	£5,560.83
	Appeals and Grants	£0.00	£0.00	£2,961.06
	Legacies	£0.00	£0.00	£0.00
	Total Donations and Legacies	£120,206.94	£120,206.94	£112,675.46
	<u>Charitable Activities</u>			
	Magazine sales	£25.00	£25.00	£35.79
	Fees for weddings and funerals	£1,455.00	£1,455.00	£4,629.00
	Church House Hire	£7,313.25	£7,313.25	£6,042.45
	Church House activities	£0.00	£0.00	£0.00
	Car Park Fees	£1,340.00	£1,340.00	£240.00
	Feed in tariff - solar panels	£2,132.14	£2,132.14	£1,277.70
	Refreshments	£871.73	£871.73	£613.17
	Miscellaneous receipts	£752.02	£752.02	£276.00
	Grants	£10,000.00	£10,000.00	£0.00
	Total Charitable Activities	£23,889.14	£23,889.14	£13,114.11
	<u>Investment Income</u>			
	Dividends	£982.06	£982.06	£1,774.92
	Bank Interest	£704.76	£3,839.32	£4,544.08
	Total Investment Income	£1,686.82	£3,839.32	£4,008.10
	<u>Other Income</u>			
	Donations to other Charities	£2,650.76	£2,650.76	£915.58
	Total Investment Income	£2,650.76	£0.00	£915.58
	Overall Total	£148,433.66	£3,839.32	£152,272.98
	Overall Total	£148,433.66	£3,839.32	£130,713.25
EXPENDITURE (see note 4)	<u>Charitable Activities</u>			
	PCC Donations	£11,750.91	£11,750.91	£11,958.74
	Donation handed on to other charities	£2,796.45	£2,796.45	£790.58
	Family Purse	£90,472.00	£90,472.00	£72,000.00
	Vicar's Mileage (net of private use)	£414.50	£414.50	£148.85
	Church Running Costs	£12,421.56	£7,372.00	£15,295.14
	Church House Costs	£9,051.81	£11,511.00	£19,996.27
	Other Ministry Costs	£3,560.83	£3,560.83	£4,240.92
	Printing	£1,107.30	£1,107.30	£532.59
	Total Expenditure	£131,575.36	£18,883.00	£124,963.09
INVESTMENTS	Net Income/(Expenditure) before investment revaluation	£16,858.30	(£15,043.68)	£1,814.62
	Revaluation		£11,380.12	(£15,918.46)
	NET INCOME/(EXPENDITURE)	£16,858.30	(£3,663.56)	£13,194.74
	Transfers between funds	(£5,854.75)	(£43,853.89)	(£49,708.64)
	NET MOVEMENT IN FUNDS	£11,003.55	(£47,517.45)	(£36,513.90)
	<u>Reconciliation of Funds</u>			
	Total Funds brought forward	£35,073.89	£178,808.13	£224,916.33
	TOTAL FUNDS CARRIED FORWARD	£46,077.44	£131,290.68	£177,368.12
	TOTAL FUNDS CARRIED FORWARD	£46,077.44	£131,290.68	£213,882.02
	TOTAL FUNDS CARRIED FORWARD	£46,077.44	£131,290.68	£213,882.02

St Michael's, Braintree PCC
Financial statements for the year ended 31st December 2023

NOTE 2

Restricted Funds - Income and Expenditure account

	Bartram	Manna	Property	Youth	Total Funds 2023	Total Funds 2022
INCOME	Donations and Legacies					
	Donations			£12,330.03	£12,330.03	£13,997.50
	Total Donations and Legacies	£0.00	£0.00	£0.00	£12,330.03	£13,997.50
	Charitable Activities					
	Church House Activities				£0.00	£73.00
	Total Charitable Activities	£0.00	£0.00	£0.00	£0.00	£73.00
	Investment Income					
	Bank Interest	£10.52		£262.78	£273.30	£34.08
	Total Investment Income	£10.52	£0.00	£0.00	£273.30	£34.08
	Other Income					
	Total Other Income	£0.00	£0.00	£0.00	£0.00	£0.00
	Overall Total	£10.52	£0.00	£0.00	£12,592.81	£14,104.58
EXPENDITURE	Charitable Activities					
	Bibles & Confirmation Books	£130.10			£130.10	£0.00
	Music Licences				£0.00	£0.00
	Property Depreciation			£753.00	£753.00	£753.00
	Donations to other charities				£0.00	£0.00
	Church Running Costs				£0.00	£106.00
	Other Ministry Costs		£19.30	£18,167.13	£18,186.43	£17,872.68
	Total Expenditure	£130.10	£19.30	£753.00	£19,069.53	£18,731.68
	Net Income/(Expenditure) before investment revaluation	(£119.58)	(£19.30)	(£753.00)	(£6,466.20)	(£4,627.10)
INVESTMENTS	Revaluation				£0.00	£0.00
	NET INCOME/(EXPENDITURE)	(£119.58)	(£19.30)	(£753.00)	(£6,466.20)	(£4,627.10)
	Transfers between funds	(£229.43)	(£1,430.70)		£4,731.71	(£130.43)
	Adjustment from 2022				£6,600.15	
	NET MOVEMENT IN FUNDS	(£349.01)	(£1,450.00)	(£753.00)	£5,757.54	(£4,757.53)
	Reconciliation of Funds					
	Total Funds brought forward	£349.01	£1,450.00	£178,480.64	£196,576.96	£201,334.49
	TOTAL FUNDS CARRIED FORWARD	£0.00	£0.00	£177,727.64	£193,182.34	£196,576.96

NB Dates of fund closure

12/31/2023

12/31/2023

St Michael's, Braintree PCC
Financial statements for the year ended 31st December 2023

NOTE 3

Training & Outreach/Endowment fund - Income and Expenditure account

	2023	2022
INCOME		
<u>Donations and Legacies</u>		
<u>Charitable Activities</u>		
Donation	(£15.00)	
Church House activities	£18.00	£427.58
Total Charitable Activities	£3.00	£427.58
<u>Investment Income</u>		
Dividends		
Bank Interest	£252.68	£311.21
Total Investment Income	£252.68	£311.21
Overall Total	£255.68	£738.79
EXPENDITURE		
<u>Charitable Activities</u>		
Church Running Costs		£540.00
Printing	£691.26	£546.01
Other Ministry Costs	£2,195.43	£571.56
Total Expenditure	£2,886.69	£1,657.57
Net Income(Expenditure) before investment revaluation	(£2,631.01)	(£918.78)
INVESTMENTS		
Revaluation	£933.45	(£1,387.18)
NET INCOME(EXPENDITURE)	(£1,697.56)	(£2,305.96)
Transfers between funds	(£9,170.42)	£996.44
NET MOVEMENT IN FUNDS	(£10,867.98)	(£1,309.52)
<u>Reconciliation of Funds</u>		
Total Funds brought forward	£10,867.98	£12,177.50
TOTAL FUNDS CARRIED FORWARD	£0.00	£10,867.98

Fund closed 31/12/2023

St Michael's, Braintree PCC

Notes to Financial statements for the year ended 31st December 2023

Notes

4 PCC DONATIONS FROM GENERAL FUND
Missionary and charitable giving - overseas

ACTS

Chain Foundation

Barnabas Fund

Crosslinks (BCMS)

Open Doors

Samaritan's Purse

Stand by Me

Missionary and charitable giving - home

Braintree Youth Project Charity

Christians Against Poverty

Eco support

UEA

CYO Braintree

Make Jesus Known (Tim & Charissa Cooke)

SASRA

Accrued 10% Tithe

Available to be paid next year

Overall total

2023	2022
	£200.00
£200.00	
	£200.00
£2,200.00	£1,255.50
£200.00	
	£200.00
£180.00	£180.00
£2,780.00	£2,035.50
£360.00	£360.00
	£200.00
£55.00	
£250.00	
£2,502.00	£2,502.00
	£1,248.00
	£200.00
£3,167.00	£4,510.00
£5,803.91	£5,413.24
£11,750.91	£11,958.74

GENERAL FUND

Notes

5 CHURCH RUNNING EXPENSES

Architects Fees

Cleaning and toiletries

Insurance

Light and heat

Membership fee

Organist & Verger Fees

Other costs

Refreshment costs

Repairs and Maintenance

General Fund 2023	Capital Projects 2023	Total 2023	Total 2022
	2,755.00	£2,755.00	489.40
£3,379.57		£3,379.57	£3,130.94
£4,831.40		£4,831.40	£4,532.33
£775.27		£775.27	£3,078.59
£62.50		£62.50	
£480.00		£480.00	£730.00
£343.32		£343.32	£1,192.09
£256.37		£256.37	£232.58
£2,293.13	£4,617.00	£6,910.13	£2,601.71
£12,421.56	£7,372.00	£19,793.56	£15,987.64

Notes

6 CHURCH HOUSE RUNNING EXPENSES

Cleaning and toiletries

Insurance

Light and heat

Repairs and maintenance

Software

Telephone (inc. hardware for point to point system)

Water rates

General Fund 2023	Capital Projects 2023	Total 2023	Total 2022
£3,526.43		£3,526.43	£2,996.83
£1,697.46		£1,697.46	£1,592.56
£1,769.02		£1,769.02	£1,826.91
£968.57	£11,511.00	£12,479.57	£12,457.44
		£0.00	£171.86
£430.33		£430.33	£373.35
£660.00		£660.00	£577.32
£9,051.81	£11,511.00	£20,562.81	£19,996.27

St Michael's, Braintree PCC

Notes to Financial statements for the year ended 31st December 2023

During the year, the PCC employed:

Mrs Rachel Grove-Smith as our Youth & Children's Worker

Miss Jill Jackson our part-time cleaner

The total wages - including Pension Costs - amounted to £20,834.01 (2021 £19,625.80)

Social security costs were fully covered by the Employment Allowance.

During 2023 the Diocese closed its payroll department. Our payroll was moved in-house.

The Youth & Children's Worker contributes to the Church of England pension scheme.

During 2023 no payments were made to any PCC member, persons closely connected to them, or related parties.

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St Michael's, Braintree PCC

Notes to Financial statements for the year ended 31st December 2023

Notes

FIXED ASSETS

7 Tangible (all restricted)

COST

Brought Forward 1st January 2023

Additions

31st December 2023

DEPRECIATION

Depreciation for the year

31st December 2023

NET BOOK VALUE

31 December 2023

2023		
Freehold land and buildings	Solar panels	<i>Total</i>
£169,446.64	£9,034.00	£178,480.64
£169,446.64	£9,034.00	£178,480.64
	£753.00	£753.00
£0.00	£753.00	£753.00
£169,446.64	£8,281.00	£177,727.64

8 INVESTMENTS

Market value 1 January

Purchases at cost

Net gains (losses) on revaluation

Market value 31 December

2023	2022
£130,160.66	£147,466.30
£12,313.57	(£17,305.64)
£142,474.23	£130,160.66

COMPRISING:

ENDOWMENT FUND

442.52 CBF Investment Fund shares

815.37 CBF Fixed Interest Securities Fund shares

DESIGNATED FUNDS

5,807.96 CBF Investment Fund shares

Cost	Market value 2023	Market value 2022
£5,355.00	£10,003.30	£9,136.22
£1,339.00	£1,180.25	£1,113.88
£80,000.00	£131,290.68	£119,910.56
£86,694.00	£142,474.23	£130,160.66

St Michael's, Braintree PCC
Notes to Financial statements for the year ended 31st December 2023

Notes

9 DEBTORS - unrestricted funds:

Church House rental
 Car Park Fees
 Funeral Fees
 Planned giving/Collection
 Tax recoverable

2023	2022
£90.00	
£420.00	
	£465.00
£327.62	£125.00
£2,087.62	
£2,925.24	£590.00

10 Prepayments and accrued income
 Short Term Deposits
 Cash at bank and in hand
 Short Term Loan to Bell Ringers

2023	2022
£4,994.53	£4,843.86
	£33,884.41
£108,670.60	£88,660.66
£2,263.84	£250.00
£115,928.97	£127,638.93

11 LIABILITIES - unrestricted funds:

Tithed Donations to be paid next year
 Car Park Fees
 Donation towards St Michael's School Book 2022
 Creditors

2023	2022
£5,803.91	£5,413.24
£240.00	
£44.00	£44.00
£6,610.23	£9,969.89
£12,698.14	£15,427.13

From **Church Workers Pension Fund (CWPF)**

Draft FRS102 Wording - December 2023 Year End

EMPLOYER participates in the Pension Builder Scheme section of CWPF for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
 - a. a deferred annuity section known as Pension Builder Classic, and,
 - b. a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are the contributions payable (2023: £XXXX, 2022: £XXXX).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2019.

For the Pension Builder Classic section, the 2019 valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2024, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 5% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2023. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the 2019 valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The next valuation is due as at 31 December 2022. Calculations for this are currently under way.

The legal structure of the scheme is such that if another employer fails, EMPLOYER could become responsible for paying a share of the failed employer's pension liabilities.

**The Parochial Church Council
of the Ecclesiastical Parish of
Braintree St Michael's**

Charity registration 1132702

Financial Statements
for the year ended 31 December 2023

Vicar

Revd. Nigel Adams
St Michael's Vicarage
10a Marshalls Road
Braintree, CM7 2LL

Bank

The Co-operative Bank
PO Box 250
Skelmersdale, WN8 6WT

Independent examiner:

Ronald W Chivers & Co Accountants
61 Manor Street , Braintree, Essex
CM7 3HP

Independent examiner's report to the trustees of The Parochial Church Council (PCC) of the Ecclesiastical Parish of Braintree St Michael

We report on the accounts of the charity *registration number 1132702* for the year ended 31 December 2023.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144 of the Charities Act 2011 (the Charities Act) does not apply. It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Charities Act, whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

- (1) which gives us reasonable cause to believe that in any material respect the requirements
- . to keep accounting records in accordance with section 130 of the Charities Act; and
 - . to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act have not been met: or

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

RONALD W CHIVERS & CO
ACCOUNTANTS

61 Manor Street
Braintree
Essex
CM7 3HP

Monday, April 15, 2024

Accounts

**The Parochial Church Council
of the
Ecclesiastical Parish
of
Braintree St Michael's**

Charity registration 1132702

Financial Statements
for the year ended 31 December 2022

Priest in Charge

Revd. Nigel Adams
St Michael's Vicarage
10a Marshalls Road
Braintree, CM7 2LL

Bank

The Co-operative Bank
PO Box 250
Skelmersdale, WN8 6WT

Independent examiner:

Ronald W Chivers & Co
Accountants

61 Manor Street
Braintree
Essex
CM7 3HP

St Michael's, Braintree PCC

Information

Address St Michaels Lane, Braintree, Essex, CM7 1EY
Website <http://stmichaelsbtree.co.uk>
Email admin@stmichaelsbtree.co.uk

The Church Office address is:

St Michael's Church House
St Michaels Lane
Braintree CM7 1EY
Telephone: 01376 321248

The Parish of St Michael Braintree is one of four which make up the town of Braintree & Bocking in North Essex.

The population of St Michael's parish is approximately 15,696
St Michael's Church was founded and Braintree received its market charter in 1199.

Objects and Activities

Mission Statement:

"To know Jesus and make Him known".

St Michael's is a Gospel believing, Bible preaching Church with a concern for the wider community to which it belongs. We desire to grow as Christians by learning together from God's word.

We long that more people of all ages will come to know and love Jesus, our risen Saviour and Lord. We trust that they will find a welcome in the family of Jesus as well as with the Church family of St Michael's.

More specific information about our activities can be found in our parish profile, which is available on our website at www.stmichaelsbtree.co.uk

P.C.C. Members 2022-23

Appointed 24th May 2022

<u>EX OFFICIO MEMBERS</u>		<u>Appointed PCC</u>	<u>To Retire</u>
Nigel	Adams (<i>Vicar, Chairman</i>)		
Cyril	Bamforth (<i>Temporary Churchwarden</i>)	December 2022	2023
David	Marriott (<i>Churchwarden, Lay Vice- Chairman</i>)	1 year from May 2022	
	(Left during 2022)		
Lin	Terris (<i>Churchwarden</i>)	1 year from May 2022	2023
David	Huxter (<i>Deanery Synod</i>)	3 years from Oct 2020	2023
Ade	Odupitan (<i>Deanery Synod</i>)	3 years from Oct 2020	2023
Lin	Terris (<i>Deanery Synod</i>)	3 years from Oct 2020	2023
John	Turton (<i>Deanery Synod</i>)	3 years from Oct 2020	
	(Left during 2022)		

ELECTED / CO-OPTED MEMBERS

Jo	Adams	Volunteer Pastoral Assistant	2023
Jennifer	Bailey	3 years from May 2021	2024
Derek	Chapman	3 years from May 2021	2024
Roger	Cooke	3 years from May 2021	2024
Lesley	Davey	Co-opted as Treasurer	2023
Adam	Grove Smith	3 years from Oct 2020	2023
Rachel	Grove Smith	Co-opted as C&Y Worker	2023
Richard	Hollis	3 years from Oct 2020	2023
Rachel	Huxter	3 years from Oct 2020	2023
Margaret	Kinniburgh	3 years from May 2022	2025
Nick	Marsh	3 years from Oct 2020	2023
Peggy	Wills	3 years from May 2022	2025

NON-MEMBERS

Sandra Savill (*Electoral Roll Officer*)

Structure, Governance and Management**Parochial Church Council (PCC)**

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure (1956) as amended and is a registered charity (Registered number 1132702) Membership of the PCC is constituted in accordance with the Church Representation Rules. Wardens are elected annually, Deanery Synod members triennially. One-third of elected members retire each year. The PCC may co-opt up to three members.

Independent examiner's report to the trustees of The Parochial Church Council (PCC) of the Ecclesiastical Parish of Braintree St Michael

We report on the accounts of the charity *registration number 1132702* for the year ended 31 December 2022.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144 of the Charities Act 2011 (the Charities Act) does not apply. It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Charities Act, whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

- (1) which gives us reasonable cause to believe that in any material respect the requirements
 - . to keep accounting records in accordance with section 130 of the Charities Act; and
 - . to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act have not been met: or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

RONALD W CHIVERS & CO
ACCOUNTANTS

61 Manor Street
Braintree
Essex
CM7 3HP

27 March 2023

St Michael's, Braintree PCC
Financial statements for the year ended 31st December 2022

Statement of Financial Activities (SOFA)

	Unrestricted Funds	Restricted Funds	Training & Outreach	Total Funds 2022	Total Funds 2021
INCOME					
Donations and Legacies	£112,675.46	£13,997.50		£126,672.96	£135,212.41
Charitable Activities	£13,114.11	£73.00	£427.58	£13,614.69	£8,442.80
Investments	£4,008.10	£34.08	£311.21	£4,353.39	£3,786.72
Other	£915.58			£915.58	£221.95
Total Income	£130,713.25	£14,104.58	£738.79	£145,556.62	£147,663.88
EXPENDITURE					
Charitable Activities	£124,963.09	£18,731.68	£1,657.57	£145,352.34	£143,777.57
Total Expenditure	£124,963.09	£18,731.68	£1,657.57	£145,352.34	£143,777.57
Net Income(Expenditure) before Investment Gains	£5,750.16	(£4,627.10)	(£918.78)	£204.28	£3,886.31
Net Gains (losses) on investments	(£15,918.46)		(£1,387.18)	(£17,305.64)	£18,285.41
NET INCOME/(EXPENDITURE)	(£10,168.30)	(£4,627.10)	(£2,305.96)	(£17,101.36)	£22,171.72
Transfers between funds	(£866.01)	(£130.43)	£996.44	£0.00	£0.00
NET MOVEMENT IN FUNDS	(£11,034.31)	(£4,757.53)	(£1,309.52)	(£17,101.36)	£22,171.72
Reconciliation of funds					
Total funds brought forward	£224,916.33	£201,334.49	£12,177.50	£438,428.32	£416,256.60
TOTAL FUNDS CARRIED FORWARD	£213,882.02	£196,576.96	£10,867.98	£421,326.96	£438,428.32

For full details see Notes

Note 1

Note 2

Note 3

St Michael's, Braintree PCC
Financial statements for the year ended 31st December 2022

Balance Sheet

		Total Funds 2022	Total Funds 2021
FIXED ASSETS			
(see note 7)	Tangible Assets	£178,480.64	£179,233.64
(see note 8)	Investments	£130,160.66	£147,466.30
	Total Fixed Assets	£308,641.30	£326,699.94
CURRENT ASSETS (A)			
(see note 9)	Debtors	£590.00	£3,743.93
(see note 10)	Prepayments and accrued income	£4,843.86	£523.02
(see note 10)	Short Term Deposits	£33,884.41	£30,169.49
(see note 10)	Cash at bank and in hand	£88,660.65	£70,819.62
	Short Term Loan to Bell Ringers	£250.00	£12,616.86
	Total Current Assets	£128,228.92	£117,872.92
LIABILITIES (B)			
(see note 11)	Creditors - amounts falling due in one year	(£15,543.27)	(£6,144.54)
	Net Current Assets = (A) less (B)	£112,685.65	£111,728.38
	TOTAL NET ASSETS	£421,326.95	£438,428.32
	<u>COMPRISING</u>		
UNRESTRICTED FUNDS			
	General Fund	£35,073.89	£36,800.24
	Designated Fund: Capital Projects	£178,808.13	£188,116.09
	Total Unrestricted Funds	£213,882.02	£224,916.33
RESTRICTED FUNDS			
	Bartram Bible	£349.01	£528.22
	Manna Fund	£1,450.00	£1,600.05
	Property Fund	£178,480.64	£179,233.64
	Youth Fund	£16,297.31	£19,972.58
	Total Restricted Funds	£196,576.96	£201,334.49
ENDOWMENT FUND			
	Training & Outreach Capital	£10,867.98	£12,177.50
	Total Endowment Fund	£10,867.98	£12,177.50
	TOTAL PARISH FUNDS	£421,326.96	£438,428.32

St Michael's, Braintree PCC

Notes to Financial statements for the year ended 31st December 2022

ACCOUNTING POLICIES

The PCC is a public entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs and with the Regulations "true and fair view" provisions, together with FRS102 (2019a) as the applicable accounting standards and the 2019 version of the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP)(FRS 102). The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible by law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members. The PCC considers that there are no material uncertainties over their ability to continue as a going concerns

FUNDS

Endowment funds are funds, the capital of which must be maintained; only income arising from investments of the endowment may be used either as restricted or unrestricted funds depending on the purpose for which the endowment was established. Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each Unrestricted funds are general funds which can be used for PCC ordinary purposes and designated funds are amounts set aside by the PCC for fixed assets or a future project.

INCOME

Planned giving, collections and donations are recognised when received. Tax recoverable is recognised when the income to which it relates is received. Grants and legacies are accounted for when the PCC is entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All income is gross. The value of voluntary help received is not included in the accounts.

EXPENDITURE AND LIABILITIES

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable. Grants and donations are accountable for when paid over, or when awarded, if that creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Unrestricted funds are general funds which can be used for PCC ordinary purposes and designated funds are amounts set aside by the PCC for fixed assets or a future project.

St Michael's, Braintree PCC

Notes to Financial statements for the year ended 31st December 2021

FIXED ASSETS

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) of the Charities Act 2011. Movable church furnishing held by the vicar (priest in charge) and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time). All expenditure incurred during the year on consecrated or benefice property and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the financial statements. The Church House and Hall are stated at cost. No depreciation is provided as the depreciation charge and accumulated depreciation would not be material because residual value of the assets is at least as much as their carrying amount. The solar panels on the church hall roof are depreciated on a straight line basis over 20 years.

Individual items of equipment with a purchase price of £10,000 or less are written off when the asset is acquired.

Investments are stated at market value at 31 December each year.

CURRENT ASSETS

Short term deposits comprise cash held on deposit with the CBF Church of England Funds held by CCLA

St Michael's, Braintree PCC

PCC Proceedings for year 2022

The PCC met 6 times for regular meetings, once for an extraordinary meeting and also a "Vision Refresh" Away Day. All of these meetings were chaired by Revd. Nigel Adams.

Rachel Grove-Smith, Lesley Davey and Jo Adams were co-opted as Children's & Youth Worker, PCC Treasurer and Volunteer Pastoral Assistant respectively following the APCM.

The PCC's 2021 decision to seek the oversight of the Bishop of Maidstone (now Ebbsfleet), whilst remaining under the Bishop of Chelmsford as our Diocesan Bishop was not accepted by Bishop Guili.

Financial decisions taken by PCC during 2022

The January meeting agreed unanimously that our current £6,000 monthly payment of Parish Share would continue and be revisited at the beginning of 2023. The intention then would be to "top up" our payment by January 2023.

It also agreed to increase the hiring rates for Church House.

In May the 2021 annual accounts were approved for presentation at the APCM.

In September our Parish Share was announced as £86,838 for 2022 and £81,285 for 2023

A Stewardship Group was suggested. It's role being to oversee and have a wider vision in Church financial affairs

The Crèche repairs resulting from the bad weather at the end of 2021 were discussed and agreed upon as was new Church House fences to replace those destroyed in the gales.

In November it was agreed that we would obtain a credit/debit card payment machine for use at all services and any other functions where donations would be encouraged.

It was noted that our present Examiner had resigned and new one was urgently to be sought.

NB During early 2023 Ronald Chivers & Co, Braintree was accepted as the Examiner for our accounts.

St Michael's, Braintree PCC
Financial statements for the year ended 31st December 2022

NOTE 1

Unrestricted Funds - Income and Expenditure account

	General Fund	Capital Projects	Total Funds 2022	Total Funds 2021
INCOME	<u>Donations and Legacies</u>			
	Regular Giving	£104,153.57	£104,153.57	£101,632.34
	Collections and donations	£5,360.83	£5,560.83	£8,315.82
	Appeals and Grants	£711.06	£2,961.06	£10,277.50
	Legacies		£0.00	£5,000.00
	Total Donations and Legacies	£110,225.46	£112,675.46	£125,225.66
	<u>Charitable Activities</u>			
	Magazine sales	£35.79	£35.79	£59.00
	Fees for weddings and funerals	£4,629.00	£4,629.00	£2,381.00
	Contribution towards Church Costs		£0.00	£0.00
	Church House Hire	£6,042.45	£6,042.45	£1,739.10
	Church House activities		£0.00	£0.00
	Car Park Fees	£240.00	£240.00	£1,120.00
	Feed in tariff - solar panels	£1,277.70	£1,277.70	£1,543.87
	Refreshments	£613.17	£613.17	£0.00
EXPENDITURE (see note 4) (see note 5) (see note 6)	Miscellaneous receipts	£276.00	£276.00	£195.60
	Grants		£0.00	£0.00
	Covid Grants		£0.00	£734.13
	Total Charitable Activities	£13,114.11	£13,114.11	£7,772.70
	<u>Investment Income</u>			
	Dividends		£1,774.92	£3,451.67
	Bank Interest	£91.63	£2,233.18	£28.17
	Total Investment Income	£91.63	£4,008.10	£3,479.84
	<u>Other Income</u>			
	Donations to other Charities	£915.58	£915.58	£221.95
	Total Investment Income	£915.58	£915.58	£221.95
	Overall Total	£124,346.78	£130,713.25	£136,700.15
	<u>Charitable Activities</u>			
	PCC Donations	£11,958.74	£11,958.74	£11,187.45
	Donation handed on to other charities	£790.58	£790.58	£163.60
	Family Purse	£72,000.00	£72,000.00	£72,000.00
	Vicar's Mileage (net of private use)	£148.85	£148.85	£115.25
	Church Running Costs	£14,063.19	£15,295.14	£17,446.07
	Church House Costs	£19,996.27	£19,996.27	£19,318.08
	Printing	£532.59	£532.59	£1,403.56
	Other Ministry Costs	£4,240.92	£4,240.92	£3,192.40
	Total Expenditure	£123,731.14	£124,963.09	£124,826.41
INVESTMENTS	Net Income/(Expenditure) before investment revaluation	£615.64	£5,750.16	£11,873.74
	Revaluation		(£15,918.46)	£17,075.40
	NET INCOME/(EXPENDITURE)	£615.64	(£10,168.30)	£28,949.14
	Transfers between funds	(£2,341.99)	£1,475.98	(£1,297.69)
	NET MOVEMENT IN FUNDS	(£1,726.35)	(£9,307.96)	£27,651.45
	<u>Reconciliation of Funds</u>			
	Total Funds brought forward	£36,800.24	£224,916.33	£197,264.88
	TOTAL FUNDS CARRIED FORWARD	£35,073.89	£213,882.02	£224,916.33

St Michael's, Braintree PCC
Financial statements for the year ended 31st December 2022

NOTE 2

Restricted Funds - Income and Expenditure account

	Bartram	Manna	Property	Youth	Total Funds 2022	Total Funds 2021
INCOME	Donations and Legacies					
	Donations			£13,997.50	£13,997.50	£9,986.75
	Total Donations and Legacies			£13,997.50	£13,997.50	£9,986.75
	Charitable Activities					
	Church House Activities			£73.00	£73.00	£587.50
	Total Charitable Activities			£73.00	£73.00	£587.50
	Investment Income					
	Bank Interest	£4.93		£29.15	£34.08	£7.44
	Total Investment Income	£4.93		£29.15	£34.08	£7.44
	Other Income					
EXPENDITURE	Total Other Income					
	Overall Total	£4.93		£14,099.65	£14,104.58	£10,581.69
	Charitable Activities					
	Bibles & Confirmation Books					£184.14
	Music Licences					
	Property depreciation		£753.00		£753.00	£753.00
	Donations to other charities					£180.00
	Church Running Costs			£106.00	£106.00	
	Other Ministry Costs	£53.76	£150.00	£17,668.92	£17,872.68	£16,817.87
	Total Expenditure	£53.76	£150.00	£17,774.92	£18,731.68	£17,935.01
INVESTMENTS	Net Income/(Expenditure) before investment revaluation	(£48.83)	(£150.00)	(£753.00)	(£4,627.10)	(£7,353.32)
	Revaluation					
	NET INCOME/(EXPENDITURE)	(£48.83)	(£150.00)	(£753.00)	(£4,627.10)	(£7,353.32)
	Transfers between funds	(£130.38)	(£0.05)		(£130.43)	£364.14
	NET MOVEMENT IN FUNDS	(£179.21)	(£150.05)	(£753.00)	(£4,757.53)	(£6,989.18)
Reconciliation of Funds						
Total Funds brought forward						
TOTAL FUNDS CARRIED FORWARD						

St Michael's, Braintree PCC
Financial statements for the year ended 31st December 2022

NOTE 3

Training & Outreach/Endowment fund - Income and Expenditure account

	2022	2021
INCOME		
<u>Donations and Legacies</u>		
<u>Charitable Activities</u>		
Donation		£82.60
Church House activities	£427.58	
Total Charitable Activities	£427.58	£82.60
<u>Investment Income</u>		
Dividends		£149.44
Bank Interest	£311.21	£150.00
Total Investment Income	£311.21	£299.44
Overall Total	£738.79	£382.04
EXPENDITURE		
<u>Charitable Activities</u>		
Church Running Costs	£540.00	£20.00
Printing	£546.01	£459.49
Other Ministry Costs	£571.56	£536.66
Total Expenditure	£1,657.57	£1,016.15
Net Income(Expenditure) before investment revaluation	(£918.78)	(£634.11)
INVESTMENTS		
Revaluation	(£1,387.18)	£1,210.01
NET INCOME(EXPENDITURE)	(£2,305.96)	£575.90
Transfers between funds	£996.44	£933.55
NET MOVEMENT IN FUNDS	(£1,309.52)	£1,509.45
<u>Reconciliation of Funds</u>		
Total Funds brought forward	£12,177.50	£10,668.05
TOTAL FUNDS CARRIED FORWARD	£10,867.98	£12,177.50

St Michael's, Braintree PCC

Notes to Financial statements for the year ended 31st December 2022

Notes

4 PCC DONATIONS FROM GENERAL FUND
Missionary and charitable giving - overseas

ACTS
A Rocha
Barnabas Fund
Crosslinks (BCMS)
Open Doors
Samaritan's Purse
Stand by Me
Tear Fund

2022	2021
£200.00	£200.00
£200.00	
£1,255.50	£1,008.00
	£200.00
£200.00	
£180.00	
	£200.00
£2,035.50	£1,608.00
£360.00	£360.00
£200.00	
£2,502.00	£2,502.00
£1,248.00	£2,496.00
£200.00	£100.00
£4,510.00	£5,458.00
£5,413.24	£4,121.45
£11,958.74	£11,187.45

Missionary and charitable giving - home

Braintree Youth Project Charity
Christians Against Poverty
CYO Braintree
Make Jesus Known (Tim & Charissa Cooke)
SASRA

Accrued 10% Tithe

Available to be paid next year

Overall total

GENERAL FUND

Notes

5 CHURCH RUNNING EXPENSES

Architects Fees
Cleaning and toiletries
Insurance
Light and heat
Membership fee
Other costs
Refreshment costs
Repairs and Maintenance

General Fund 2022	Capital Projects 2022	Total 2022	Total 2021
£489.40		£489.40	
£3,130.94		£3,130.94	£2,962.02
£4,532.33		£4,532.33	£4,364.70
£3,078.59		£3,078.59	£1,956.64
£37.50		£37.50	£12.50
£800.14	£391.95	£1,192.09	£498.99
£232.58		£232.58	
£1,761.71	£840.00	£2,601.71	£7,671.22
£14,063.19	£1,231.95	£15,295.14	£17,466.07

Notes

6 CHURCH HOUSE RUNNING EXPENSES

Cleaning and toiletries
Insurance
Light and heat
Repairs and maintenance
Software
Telephone (inc. hardware for point to point system)
Water rates

General Fund 2022	Capital Projects 2022	Total 2022	Total 2021
£2,996.83		£2,996.83	£2,495.13
£1,592.56		£1,592.56	£1,533.52
£1,826.91		£1,826.91	£981.81
£12,457.44		£12,457.44	£12,132.38
£171.86		£171.86	£0.00
£373.35		£373.35	£1,793.29
£577.32		£577.32	£381.95
£19,996.27	£0.00	£19,996.27	£19,318.08

St Michael's, Braintree PCC

Notes to Financial statements for the year ended 31st December 2022

During the year, the PCC employed:

Mrs Rachel Grove-Smith as our Youth & Children's Worker

Miss Jill Jackson our part-time cleaner

The total wages - including Pension Costs - amounted to £20,834.01 (2021 £19,625.80)

Social security costs were fully covered by the Employment Allowance.

Staff are on the Diocese's payroll. The costs are recharged to the PCC.

The Youth & Children's Worker contributes to the Church of England pension scheme.

During 2022 no payments were made to any PCC member, persons closely connected to them, or related parties.

St Michael's, Braintree PCC
Notes to Financial statements for the year ended 31st December 2022

Notes

FIXED ASSETS

7 Tangible (all restricted)

COST

Brought Forward 1st January 2022
 Additions
 31st December 2022

DEPRECIATION

Brought Forward 1st January 2022
 Depreciation for the year
 31st December 2022

NET BOOK VALUE

1st January 2022

 31 December 2022

2022		
Freehold land and buildings	Solar panels	Total
£169,446.64	£9,787.00	£179,233.64
£169,446.64	£9,787.00	£179,233.64
	£753.00	£0.00
£0.00	£753.00	£753.00
£169,446.64	£10,540.00	£179,986.64
£169,446.64	£9,034.00	£178,480.64

8 INVESTMENTS

Market value 1 January
 Purchases at cost

Net gains (losses) on revaluation

Market value 31 December

2022	2021
£147,466.30	£129,180.89
(£17,305.64)	£18,285.41
£130,160.66	£147,466.30

COMPRISING:

DESIGNATED FUNDS

5,807.96 CBF Investment Fund shares

ENDOWMENT FUND

442.52 CBF Investment Fund shares
 815.37 CBF Fixed Interest Securities
 Fund shares

Cost	Market value 2022	Market value 2021
£80,000.00	£119,910.56	£135,829.02
£5,355.00	£9,136.22	£10,349.08
£1,339.00	£1,113.88	£1,288.20
£86,694.00	£130,160.66	£147,466.30

St Michael's, Braintree PCC
Notes to Financial statements for the year ended 31st December 2022

Notes

9 DEBTORS - unrestricted funds:

Church House rental
 Funeral Fees
 Planned giving
 Tax recoverable

2022	2021
	£34.50
£465.00	
£125.00	£1,058.07
	£2,651.36
£590.00	£3,743.93

10 Prepayments and accrued income
 Short Term Deposits
 Cash at bank and in hand
 Short Term Loan to Bell Ringers

2022	2021
£4,843.86	£523.02
£33,884.41	£30,169.49
£88,660.66	£70,819.62
£250.00	£12,616.86
£127,638.93	£114,128.99

11 LIABILITIES - unrestricted funds:

Tithed Donations to be paid next year
 Donation towards St Michael's School Book 2022
 Creditors

2022	2021
£5,413.24	£4,121.45
£44.00	£44.00
£9,969.89	£1,979.09
£15,427.13	£6,144.54

Church Workers Pension Fund (CWPF)

St Michael's PCC, Braintree participates in the Pension Builder Scheme section of CWPF for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

Pension Builder Scheme for St Michael's PCC, Braintree

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Bonuses may also be declared, depending upon the investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme.

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31 December 2019. Please contact the Treasurer if you wish to read their full report.

For the Pension Builder Classic section, the valuation revealed a deficit of £14.2m on the ongoing assumptions used. At the most recent annual review, the Board chose not to grant a discretionary bonus, which will have acted to improve the funding position. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £1.8m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, St Michael's PCC, Braintree could become responsible for paying a share of that employer's pension liabilities.

Accounts

**The Parochial Church Council
of the
Ecclesiastical Parish
of
Braintree St Michael's**

Charity registration 1132702

Financial Statements
for the year ended 31 December 2021

Priest in Charge

Revd. Nigel Adams
St Michael's Vicarage
10a Marshalls Road
Braintree, CM7 2LL

Bank

The Co-operative Bank
PO Box 250
Skelmersdale, WN8 6WT

Independent examiner:

Paul Cooke FCA

Chartered Accountant
4 Oak Manor View
Great Leighs
CM3 1GZ

St Michael's, Braintree PCC

Information

Address St Michaels Lane, Braintree, Essex, CM7 1EY
Website <http://stmichaelsbtree.co.uk>
Email admin@stmichaelsbtree.co.uk

The Church Office address is:

St Michael's Church House
St Michaels Lane
Braintree CM7 1EY
Telephone: 01376 321248

The Parish of St Michael Braintree is one of four which make up the town of Braintree & Bocking in North Essex.

The population of St Michael's parish is approximately 15,696
St Michael's Church was founded and Braintree received its market charter in 1199.

Objects and Activities

Mission Statement:

"To know Jesus and make Him known".

St Michael's is a Gospel believing, Bible preaching Church with a concern for the wider community to which it belongs. We desire to grow as Christians by learning together from God's word.

We long that more people of all ages will come to know and love Jesus, our risen Saviour and Lord. We trust that they will find a welcome in the family of Jesus as well as with the Church family of St Michael's.

More specific information about our activities can be found in our parish profile, which is available on our website at www.stmichaelsbtree.co.uk

P.C.C. Members 2021-22

Appointed 25th May 2021

<u>EX OFFICIO MEMBERS</u>		<u>Appointed PCC</u>	<u>To Retire</u>
Nigel	Adams (<i>Vicar, Chairman</i>)		
David	Marriott (<i>Churchwarden, Lay Vice- Chairman</i>)	1 year from May 2021	2022
Lin	Terris (<i>Churchwarden</i>)	1 year from May 2021	2022
David	Huxter (<i>Deanery Synod</i>)	3 years from Oct 2020	2023
Ade	Odupitan (<i>Deanery Synod</i>)	3 years from Oct 2020	2023
Lin	Terris (<i>Deanery Synod</i>)	3 years from Oct 2020	2023
John	Turton (<i>Deanery Synod</i>)	3 years from Oct 2020	2023

ELECTED / CO-OPTED MEMBERS

Jennifer	Bailey	3 years from May 2021	2024
Cyril	Bamforth	3 years from April 2019	2022
Derek	Chapman	3 years from May 2021	2024
Roger	Cooke	3 years from May 2021	2024
David	Cridland	3 years from April 2019	2022
Lesley	Davey	Co-opted as Treasurer	2022
Adam	Grove Smith	3 years from Oct 2020	2023
Rachel	Grove Smith	Co-opted as C&Y Worker	2022
Richard	Hollis	3 years from Oct 2020	2023
Rachel	Huxter	3 years from Oct 2020	2023
Ann	Mahood	3 years from April 2019	2022
Nick	Marsh	3 years from Oct 2020	2023
Barbara	Wells	3 years from April 2019	2022

NON-MEMBERS

Sandra Savill (*Electoral Roll Officer*)

Structure, Governance and Management**Parochial Church Council (PCC)**

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure (1956) as amended and is a registered charity (Registered number 1132702) Membership of the PCC is constituted in accordance with the Church Representation Rules. Wardens are elected annually, Deanery Synod members triennially. One-third of elected members retire each year. The PCC may co-opt up to three members.

St Michael's, Braintree PCC

PCC Proceedings

The PCC met 4 times for regular meetings and once for a virtual away morning during 2021. The meetings were chaired by Revd. Nigel Adams.

Rachel Grove-Smith and Lesley Davey were co-opted as Children's & Youth Worker and PCC treasurer respectively following the APCM.

The matters that dominated discussions were the impact of COVID-19, details of church and church house provision, the subsequent impact on finances, and the fabric of the buildings. There were extra meetings, which resulted in a decision to seek the immediate oversight of the Bishop of Maidstone, whilst remaining under the Bishop of Chelmsford as our Diocesan Bishop.

Other matters discussed were reports from the various committees, officers, and the diocese, including the Standing Committee, The Deanery and Diocesan Synods and Mission Committee

David Marriott

Vicar's Annual Report

We continue to live in challenging and unusual times, with the prolonged coronavirus pandemic that has affected all of us in different ways.

We began 2021 facing a renewed spike in infections and not able to worship in person, but having YouTube pre-recorded services and "St Michael's by Phone". It was a great joy, on Easter Day, when we were able to be together again in church. Since then, we have had a 10am service each Sunday in church and have since reintroduced an 8am Holy Communion and 6.30pm service, generally fortnightly.

Whilst weather allowed, we went outside the church, after the 10am services, for our final song, and we also had a completely outdoor service in the summer.

It was great to see Anne-Marie, Alexandra, Lucky & Noah publicly declaring their faith in Jesus and being Confirmed in September.

Modern technology has given us some new and different options and I am very grateful to those who have generously given of their time and talents in this area. From March 2020 to October 2021, David & Rachel Huxter undertook the time-consuming task of stitched together a number of videos each week, into a single service. Since October, we have been video recording our services in church, which are later uploaded to YouTube. Thanks also go to David Birch for providing "St Michael's by Phone" and Shirley Thompson for Zoom coffee.

It has been a tough year for some, and we were very sad to lose Tom St John-Coleman, Ron Smith, Emma Wild, Brian Hennessey and Bobby McCaigue during the year. A number of church members have also lost close family and friends. There has also been much illness, as well as other challenges, for many. We are grateful to all who have supported others through this difficult time.

St Michael's, Braintree PCC

Vicar's Annual Report continued

I would like to express my thanks to all who do so much at St Michael's in various ways. Particular thanks to Dave Marriott & Lin Terris (our churchwardens), Revd Stephen Bailey (our Honorary Curate), Rachel Grove Smith (our Children's & Youth Worker), Jo Adams (our pastoral assistant) and all who do "up front" things in church as well as all those who help behind the scenes.

I would like to express specific thanks to Canon John Turton for all he has contributed as a Lay Reader, Co-Chair of the Deanery Synod, Home Group leader, Safeguarding Officer, funeral celebrant and much besides. John will be moving to St Paul's Braintree after the Annual Parochial Church Meeting, to assist Revd Richard Chand, as Richard takes on the additional responsibility of St Peter's Bocking. We wish John and Margaret every blessing.

Our Verse of the Year for 2022 is, *"I will sing of the steadfast love of the Lord, forever"* (Psalm 89:1). Our thanks, above all, go to our loving heavenly Father, whose steadfast love for us never changes. My hope and prayer is that, whatever we face, our hearts will sing of his steadfast love, forever.

Wishing you every blessing,

Nigel Adams

COVID-19

On 1 April 2020 the Charities SORP-making body issued a new set of guidelines aimed at helping trustees understand the pandemic's potential ramifications to its annual accounts.

It suggests that during "these unprecedented times" when preparing a set of accounts to be approved, trustees "should consider whether information needs to be included to explain the impact of the Covid-19 situation on" our charity.

Following the "advisory only" guidance we believe that the impact of the pandemic has caused difficulties with our day to day finances but, depending on how long the situation continues, should not jeopardise the long term future of the charity.

Due to the virus control measures, the Church has been closed from January 2021 until April. Church House has been closed from January 2021. Maintenance of the buildings has continued with strict virus control measures in place.

Our regular planned giving and Freewill Offering scheme has held up well in the circumstances but we lost both the loose collection funds and, more importantly Church House income.

We took full advantage of the furlough scheme for our cleaners.
Our Youth and Children's Worker remained in post as well as our army of volunteers.
Services and meetings were switched to our Web site and Zoom, resulting in our presence in the community being as outgoing as possible. Thanks are due to the dedicated team of volunteers

The trustees have maintained vigorous financial controls in order to closely monitor all financial transactions and to maintain appropriate reserves.

Although as a church we are part of several wider networks we do not envisage these having any detrimental impact upon the finances in our control.

Independent examiner's report to the trustees of The Parochial Church Council (PCC) of the Ecclesiastical Parish of Braintree St Michael

I report to the trustees (members of the PCC) on my examination of the accounts of the above charity (*registration number 1132702*) for the year ended 31 December 2021.

Responsibility and basis of report

As the trustees of the charity 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 accounts carried out under section 145 of the Act. In carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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 accordance with section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) applicable in the UK and Republic of Ireland).

I confirm there are no matters in connection with the examination to which attention should be drawn to enable a proper understanding of the accounts to be reached.

Paul Cooke
Chartered Accountant
4 Oak Manor View
Great Leighs
Essex. CM3 1GZ
22nd April 2022

St Michael's, Braintree PCC
Financial statements for the year ended 31st December 2021

Statement of Financial Activities (SOFA)

	Unrestricted Funds	Restricted Funds	Training & Outreach	Total Funds 2021	Total Funds 2020
<u>INCOME</u>					
Donations and Legacies	£125,225.66	£9,986.75		£135,212.41	£134,169.11
Charitable Activities	£7,772.70	£587.50	£82.60	£8,442.80	£28,061.82
Investments	£3,479.84	£7.44	£299.44	£3,786.72	£3,998.61
Other	£221.95			£221.95	£2,700.00
Total Income	£136,700.15	£10,581.69	£382.04	£147,663.88	£168,929.54
<u>EXPENDITURE</u>					
Charitable Activities	£124,826.41	£17,935.01	£1,016.15	£143,777.57	£181,577.86
Total Expenditure	£124,826.41	£17,935.01	£1,016.15	£143,777.57	£181,577.86
Net Income(Expenditure) before Investment Gains	£11,873.74	(£7,353.32)	(£634.11)	£3,886.31	(£12,648.32)
Net Gains (losses) on investments	£17,075.40		£1,210.01	£18,285.41	£8,301.32
NET INCOME/(EXPENDITURE)	£28,949.14	(£7,353.32)	£575.90	£22,171.72	(£4,347.00)
Transfers between funds	(£1,297.69)	£364.14	£933.55	£0.00	£0.00
NET MOVEMENT IN FUNDS	£27,651.45	(£6,989.18)	£1,509.45	£22,171.72	(£4,347.00)
<u>Reconciliation of funds</u>					
Total funds brought forward	£197,264.88	£208,323.67	£10,668.05	£416,256.60	£420,603.60
TOTAL FUNDS CARRIED FORWARD	£224,916.33	£201,334.49	£12,177.50	£438,428.32	£416,256.60

For full details see Notes

Note 1

Note 2

Note 3

St Michael's, Braintree PCC
Financial statements for the year ended 31st December 2021

Balance Sheet

		Total Funds 2021	Total Funds 2020
FIXED ASSETS			
(see note 7)	Tangible Assets	£179,233.64	£179,986.64
(see note 8)	Investments	£147,466.30	£129,180.89
	Total Fixed Assets	£326,699.94	£309,167.53
CURRENT ASSETS (A)			
(see note 9)	Debtors	£3,743.93	£5,573.58
(see note 10)	Prepayments and accrued income	£523.02	£14,510.67
(see note 10)	Short Term Deposits	£30,169.49	£38,405.16
(see note 10)	Cash at bank and in hand	£70,819.62	£73,389.69
	Short Term Loan to Bell Ringers	£12,616.86	
	Total Current Assets	£117,872.92	£131,879.10
LIABILITIES (B)			
(see note 11)	Creditors - amounts falling due in one year	(£6,144.54)	(£24,790.03)
	Net Current Assets = (A) less (B)	£111,728.38	£107,089.07
	TOTAL NET ASSETS	£438,428.32	£416,256.60
	<u>COMPRISING</u>		
UNRESTRICTED FUNDS	General Fund	£36,800.24	£43,574.83
	Designated Fund: Capital Projects	£188,116.09	£153,690.05
	Total Unrestricted Funds	£224,916.33	£197,264.88
RESTRICTED FUNDS	Bartram Bible	£528.22	£527.95
	Manna Fund	£1,600.05	£1,600.05
	Property Fund	£179,233.64	£179,986.64
	Youth Fund	£19,972.58	£26,209.03
	Total Restricted Funds	£201,334.49	£208,323.67
ENDOWMENT FUND	Training & Outreach Capital	£12,177.50	£10,668.05
	Total Endowment Fund	£12,177.50	£10,668.05
	TOTAL PARISH FUNDS	£438,428.32	£416,256.60

St Michael's, Braintree PCC

Notes to Financial statements for the year ended 31st December 2021

ACCOUNTING POLICIES

the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs and with the Regulations "true and fair view" provisions, together with FRS102 (2019a) as the applicable accounting standards and the 2019 version of the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP)(FRS 102). The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible by law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members. The PCC considers that there are no material uncertainties over their ability to continue as a going concern

FUNDS

Endowment funds are funds, the capital of which must be maintained; only income arising from investments of the endowment may be used either as restricted or unrestricted funds depending on the purpose for which the endowment was established. Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each Unrestricted funds are general funds which can be used for PCC ordinary purposes and designated funds are amounts set aside by the PCC for fixed assets or a future project.

INCOME

Planned giving, collections and donations are recognised when received. Tax recoverable is recognised when the income to which it relates is received. Grants and legacies are accounted for when the PCC is entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All income is gross. The value of voluntary help received is not included in the accounts.

EXPENDITURE AND LIABILITIES

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable. Grants and donations are accountable for when paid over, or when awarded, if that creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Unrestricted funds are general funds which can be used for PCC ordinary purposes and designated funds are amounts set aside by the PCC for fixed assets or a future project.

St Michael's, Braintree PCC

Notes to Financial statements for the year ended 31st December 2021

FIXED ASSETS

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) of the Charities Act 2011. Movable church furnishing held by the vicar (priest in charge) and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time). All expenditure incurred during the year on consecrated or benefice property and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the financial statements. The Church House and Hall are stated at cost. No depreciation is provided as the depreciation charge and accumulated depreciation would not be material because residual value of the assets is at least as much as their carrying amount. The solar panels on the church hall roof are depreciated on a straight line basis over 20 years. Equipment used within the church premises is depreciated on a straight line basis over 4 years.

Individual items of equipment with a purchase price of £10,000 or less are written off when the asset is acquired.

Investments are stated at market value at 31 December each year.

CURRENT ASSETS

Short term deposits comprise cash held on deposit with the CBF Church of England Funds.

St Michael's, Braintree PCC
Financial statements for the year ended 31st December 2021

NOTE 1

Unrestricted Funds - Income and Expenditure account

	General Fund	Capital Projects	Total Funds 2021	Total Funds 2020
INCOME	<u>Donations and Legacies</u>			
	Regular Giving	£101,632.34	£101,632.34	£90,400.19
	Collections and donations	£4,815.82	£8,315.82	£4,616.33
	Appeals and Grants		£10,277.50	£24,420.00
	Legacies		£5,000.00	£2,628.84
	Total Donations and Legacies	£106,448.16	£125,225.66	£122,065.36
	<u>Charitable Activities</u>			
	Magazine sales	£59.00	£59.00	£647.60
	Fees for weddings and funerals	£2,381.00	£2,381.00	£1,904.00
	Contribution towards Church Costs		£0.00	£0.00
	Church House Hire	£1,739.10	£1,739.10	£4,154.58
	Church House activities		£0.00	£0.00
	Car Park Fees	£1,120.00	£1,120.00	£1,050.00
	Feed in tariff - solar panels	£1,543.87	£1,543.87	£991.38
	Refreshments		£0.00	£148.25
EXPENDITURE (see note 4)	Miscellaneous receipts	£195.60	£195.60	£319.81
	Grants		£0.00	£15,000.00
	Covid Grants	£734.13	£734.13	£3,611.20
	Total Charitable Activities	£7,772.70	£7,772.70	£27,826.82
	<u>Investment Income</u>			
	Dividends		£3,451.67	
	Bank Interest	£15.22	£12.95	£3,537.99
	Total Investment Income	£15.22	£3,464.62	£3,537.99
	<u>Other Income</u>			
	Donations to other Charities	£221.95	£221.95	£2,700.00
	Total Investment Income	£221.95	£0.00	£2,700.00
	Overall Total	£114,458.03	£22,242.12	£136,700.15
	<u>Charitable Activities</u>			
	PCC Donations	£11,187.45	£11,187.45	£9,861.99
	Donation handed on to other charities	£163.60	£163.60	£2,700.00
	Family Purse	£72,000.00	£72,000.00	£77,000.00
	Vicar's Mileage (net of private use)	£115.25	£115.25	£199.30
	Administrative Assistant		£0.00	£6,528.42
	Church Running Costs	£13,030.59	£4,415.48	£36,538.69
	Church House Costs	£18,842.08	£476.00	£24,681.79
	Printing	£1,403.56	£1,403.56	£1,469.57
	Other Ministry Costs	£3,192.40	£3,192.40	£3,393.23
	Total Expenditure	£119,934.93	£4,891.48	£162,372.99
	Net Income/(Expenditure) before investment revaluation	(£5,476.90)	£17,350.64	(£6,242.82)
INVESTMENTS	Revaluation		£17,075.40	£7,670.58
	NET INCOME/(EXPENDITURE)	(£5,476.90)	£34,426.04	£28,949.14
	Transfers between funds	(£1,297.69)	(£1,297.69)	£9.10
	NET MOVEMENT IN FUNDS	(£6,774.59)	£34,426.04	£27,651.45
	<u>Reconciliation of Funds</u>			
	Total Funds brought forward	£43,574.83	£153,690.05	£195,828.02
	TOTAL FUNDS CARRIED FORWARD	£36,800.24	£188,116.09	£224,916.33
				£197,264.88

St Michael's, Braintree PCC
Financial statements for the year ended 31st December 2021

NOTE 2

Restricted Funds - Income and Expenditure account

	Bartram	Manna	Property	Youth	Total Funds 2021	Total Funds 2020
INCOME	Donations and Legacies					
				£9,986.75	£9,986.75	£12,103.75
	Total Donations and Legacies					
				£9,986.75	£9,986.75	£12,103.75
	Charitable Activities					
				£587.50	£587.50	£180.00
	Total Charitable Activities					
				£587.50	£587.50	£180.00
	Investment Income					
	£0.27			£7.17	£7.44	£156.80
Total Investment Income						
	£0.27			£7.17	£7.44	£156.80
EXPENDITURE	Other Income					
	Total Other Income					
	Overall Total					
	£0.27			£10,581.42	£10,581.69	£12,440.55
	Charitable Activities					
	£184.14				£184.14	£139.55
						£277.50
			£753.00		£753.00	£753.00
INVESTMENTS				£180.00	£180.00	£180.00
						£44.00
				£16,817.87	£16,817.87	£16,074.72
	£184.14		£753.00	£16,997.87	£17,935.01	£17,468.77
	Net Income/(Expenditure) before investment revaluation					
	(£183.87)		(£753.00)	(£6,416.45)	(£7,353.32)	(£5,028.22)
	Revaluation					
	NET INCOME/(EXPENDITURE)					
	(£183.87)		(£753.00)	(£6,416.45)	(£7,353.32)	(£5,028.22)
	£184.14			£180.00	£364.14	£9.80
	NET MOVEMENT IN FUNDS					
	£0.27		(£753.00)	(£6,236.45)	(£6,989.18)	(£5,018.42)
	Reconciliation of Funds					
Total Funds brought forward						
	£527.95	£1,600.05	£179,986.64	£26,209.03	£208,323.67	£213,342.09
TOTAL FUNDS CARRIED FORWARD						
	£528.22	£1,600.05	£179,233.64	£19,972.58	£201,334.49	£208,323.67

St Michael's, Braintree PCC
Financial statements for the year ended 31st December 2021

NOTE 3

Training & Outreach/Endowment fund - Income and Expenditure account

	Total Funds 2021	Total Funds 2020
INCOME		
<u>Donations and Legacies</u>		
<u>Charitable Activities</u>		
Donation	£82.60	
Church House activities		£55.00
Total Charitable Activities	£82.60	£55.00
<u>Investment Income</u>		
Dividends	£149.44	
Bank Interest	£150.00	£303.82
Total Investment Income	£299.44	£303.82
Overall Total	£382.04	£358.82
EXPENDITURE		
<u>Charitable Activities</u>		
Church Running Costs	£20.00	£65.00
Printing	£459.49	£351.38
Other Ministry Costs	£536.66	£1,319.72
Total Expenditure	£1,016.15	£1,736.10
Net Income(Expenditure) before investment revaluation	(£634.11)	(£1,377.28)
INVESTMENTS		
Revaluation	£1,210.01	£630.74
NET INCOME(EXPENDITURE)	£575.90	(£746.54)
Transfers between funds	£933.55	(£18.90)
NET MOVEMENT IN FUNDS	£1,509.45	(£765.44)
<u>Reconciliation of Funds</u>		
Total Funds brought forward	£10,668.05	£11,433.49
TOTAL FUNDS CARRIED FORWARD	£12,177.50	£10,668.05

St Michael's, Braintree PCC

Notes to Financial statements for the year ended 31st December 2021

Notes

4 PCC DONATIONS FROM GENERAL FUND
Missionary and charitable giving - overseas

A Rocha
Barnabas Fund
Crosslinks (BCMS)
Open Doors
Stand by Me
Tear Fund

2021	2020
£200.00	
	£200.00
£1,008.00	£1,008.00
£200.00	
£200.00	
£1,608.00	£1,208.00
£360.00	£360.00
	£25.00
£2,502.00	£2,502.00
	£200.00
£2,496.00	£2,496.00
£100.00	£200.00
£5,458.00	£5,783.00
£4,121.45	£2,870.99
£11,187.45	£9,861.99

Missionary and charitable giving - home

Braintree Youth Project Charity
Christmas Child
CYO Braintree
Fishermen's Mission
Make Jesus Known (Tim & Charissa Cooke)
SASRA

Accrued 10% Tithe

Available to be paid next year

Overall total

GENERAL FUND

Notes

5 CHURCH RUNNING EXPENSES

Architect and oversight fees
Cleaning and toiletries
Insurance
Light and heat
Membership fee
Other costs
Repairs and Maintenance

General Fund 2021	Capital Projects 2021	Total 2021	Total 2020
		£0.00	£382.12
£2,962.02		£2,962.02	£3,013.12
£4,364.70		£4,364.70	£4,369.84
£1,956.64		£1,956.64	£1,891.62
£12.50		£12.50	£12.50
£498.99		£498.99	
£3,255.74	£4,415.48	£7,671.22	£26,869.49
£13,050.59	£4,415.48	£17,466.07	£36,538.69

Notes

6 CHURCH HOUSE RUNNING EXPENSES

Cleaning and toiletries
Insurance
Light and heat
Repairs and maintenance
Software
Telephone (inc. hardware for point to point system)
Water rates

General Fund 2021	Capital Projects 2021	Total 2021	Total 2020
£2,495.13		£2,495.13	£1,381.24
£1,533.52		£1,533.52	£1,535.34
£981.81		£981.81	£1,222.56
£11,656.38	£476.00	£12,132.38	£19,554.67
		£0.00	£33.12
£1,793.29		£1,793.29	£444.07
£381.95		£381.95	£510.79
£18,842.08	£476.00	£19,318.08	£24,681.79

St Michael's, Braintree PCC

Notes to Financial statements for the year ended 31st December 2021

During the year, the PCC employed:

Mrs Rachel Grove-Smith as our Youth & Children's Worker

Miss Jill Jackson our part-time cleaner

The total wages - including Pension Costs - amounted to £19,625.80 (2020 £25,644.15)

The furlough scheme for 2021 mitigated this cost by £734.13

Social security costs were fully covered by the Employment Allowance.

Staff are on the Diocese's payroll. The costs are recharged to the PCC.

The Youth & Children's Worker contributes to the Church of England pension scheme.

£75 of Treasurer's expenses remain unpaid at the end of 2021.

Payments totalling £2,460 were made at arms length to DK Huxter Ltd for computer equipment.

This MD of this company is David Huxter - a trustee on the PCC.

No other payments were made to any PCC member, persons closely connected to them, or related parties.

St Michael's, Braintree PCC

Notes to Financial statements for the year ended 31st December 2021

Notes

FIXED ASSETS

7 Tangible (all restricted)

COST

Brought Forward 1st January 2021

Additions

31st December 2021

DEPRECIATION

Brought Forward 1st January 2021

Depreciation for the year

31st December 2021

NET BOOK VALUE

1st January 2021

31 December 2021

2021		
Freehold land and buildings	Solar panels	Total
£169,446.64	£15,058.00	£184,504.64
£169,446.64	£15,058.00	£184,504.64
	£4,518.00	£4,518.00
	£753.00	£753.00
£0.00	£5,271.00	£5,271.00
£169,446.64	£10,540.00	£179,986.64
£169,446.64	£9,787.00	£179,233.64

8 INVESTMENTS

Market value 1 January

Purchases at cost

Net gains (losses) on revaluation

Market value 31 December

2021	2020
£129,180.89	£120,879.57
£18,285.41	£8,301.32
£147,466.30	£129,180.89

COMPRISING:

DESIGNATED FUNDS

5,807.96 CBF Investment Fund shares

ENDOWMENT FUND

442.52 CBF Investment Fund shares

815.37 CBF Fixed Interest Securities

Fund shares

Cost	Market value 2021	Market value 2020
£80,000.00	£135,829.02	£118,753.62
£5,355.00	£10,349.08	£9,048.07
£1,339.00	£1,288.20	£1,379.20
£86,694.00	£147,466.30	£129,180.89

St Michael's, Braintree PCC

Notes to Financial statements for the year ended 31st December 2021

Notes

9 DEBTORS - unrestricted funds:

Tax recoverable

Church House rental

Planned giving

2021	2020
£2,651.36	£4,073.58
£34.50	
£1,058.07	£1,500.00
£3,743.93	£5,573.58

10 Prepayments and accrued income

Short Term Deposits

Cash at bank and in hand

Short Term Loan to Bell Ringers

2021	2020
£523.02	£14,510.67
£30,169.49	£38,405.16
£70,819.62	£73,389.69
£12,616.86	
£114,128.99	£126,305.52

11 LIABILITIES - unrestricted funds:

Donations to be passed on to other charities

Tithed Donations to be paid next year

Donation towards St Michael's School Book 2022

Creditors

2021	2020
	£137.82
£4,121.45	£2,870.99
£44.00	
£1,979.09	£21,781.22
£6,144.54	£24,790.03

Church Workers Pension Fund (CWPF)

December 2021 Year End

St Michael's PCC , Braintree participates in the Pension Builder Scheme section of CWPF for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

Pension Builder Scheme for St Michael's PCC, Braintree

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Bonuses may also be declared, depending upon the investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme.

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31 December 2019. Please contact the Treasurer if you wish to read their full report.

For the Pension Builder Classic section, the valuation revealed a deficit of £14.2m on the ongoing assumptions used. At the most recent annual review, the Board chose not to grant a discretionary bonus, which will have acted to improve the funding position. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £1.8m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, St Michael's PCC, Braintree could become responsible for paying a share of that employer's pension liabilities.