

St Mary's Ilford PCC – 1132877
Financial Statements for the year ending 31 December 2022

ST MARY'S ILFORD PCC Registered Charity No. 1132877

Report & Accounts 2022

REPORT OF THE PAROCHIAL CHURCH COUNCIL

For the year ended 31 December 2022

OBJECTIVES AND ACTIVITIES

St Mary's PCC has the responsibility, with the Incumbent, of promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the church and community hall at 426 High Road, Ilford.

PUBLIC BENEFIT

The church and premises are at the heart of the community and serve as a focal point and a beacon of hope, stability and cohesion in an ever-changing community. Public services are held throughout the week and are open to all regardless of faith affiliation, and the church building is available to interfaith and secular groups. The Community Hall is used throughout the week by community groups and on a casual basis for other community activities. Church and hall are likewise available for appropriate functions such as concerts and recitals.

The church tower houses a ring of 8 bells. With the help of the St Margaret's Barking ringers, who ring in several towers in this part of Essex/east London, the bells are rung before Sunday Mass about twice per month in addition to Holy Days and other ad hoc celebrations.

As the Church of England is the *Church by law established*, we are uniquely available for civic services and special services for local groups. The church building houses some items of religious art which are of particular note and features in the Barking Episcopal Area Art Trail.

The church is situated within a Victorian churchyard and cemetery, and this has been designated as an *Area of Special Interest* by the Local Authority. As such we regularly and increasingly facilitate the locating of family graves and assist those researching their genealogy. The churchyard is home to 5 Commonwealth War Graves and in 2018 work was undertaken to clean these up and make them more accessible. The Commonwealth War Grave Commission installed a sign on our main gates indicating the presence of these important graves. Work to make the churchyard a more attractive and safer area continues in concert with the local authority.

ANNUAL REVIEW

St Mary's is parish centered around the regular celebration of the Eucharist and offices. It is from this expression of faithfulness to Christ's command to *do this in remembrance of me* and from our understanding of our vocation to be part of God's continuing mission in earth, that other activities stem. Mass is usually offered on 5 days of the week, at which the needs of the parish, wider community and world are brought before God.

Our commitment to walking alongside refugees has continued through offering practical support, pastoral care and signposting to those living in the parish. Our Vicar offers specialist care and support when needed. This remains an integral part of our ministry. Often the work we do in these areas is necessarily low key due to matters of security and safeguarding.

We continue to respond to and meet general pastoral need when it arises, both from within the established congregation and wider afield and we support the work of the various local agencies attending to the growing and ever-present problem of street homelessness, violence, poverty and substance misuse.

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We are delighted to continue to give our support to Marcel Firth who began formal formation and training for ordained ministry at St Augustine's, Canterbury in September. If ordained, Marcel will serve at St Mary's as a Locally Ordained Minister (self-supporting).

The financial review will clearly show the fiscal challenges of maintaining mission and ministry in a sustainable way and the challenges of maintaining the church building, though this has been a regular concern over the past years. We have invested significantly in improvements to the church building over the past 6 years, and as such, the site is sound and without any major defects.

FINANCIAL REVIEW

St Mary's income for 2022 has increased on previous years. This is predominantly due to increased revenues from hall hire and an increase in regular planned giving.

St Mary's outgoings for 2022 have decreased overall due to the difficult decision to pay only 75% of our Parish Share to the Diocese. This was the first time in over 10 years that we have not been able to meet our Parish Share, and therefore meet the real term costs of ministry.

Our day-to-day expenditure has increased due to maintenance repairs, increased salaries for the hall cleaner and vicar's PA (in line with our London Living Wage commitment) and the general increase in the cost of living experienced by everyone.

In line with previous years overall cost comparisons show that the expenditure for St Mary's exceeds income. For the year 2022 our overall costs were £14,365.72 more than the income generated.

At year end St Mary's unrestricted funds were £104,853.35 and restricted (reserve) funds were £55,741.34. Reserve Funds are monies held for specific purposes as set out by the legacies they represent or specific purpose fund raising.

St Mary's Ilford PCC
Statement of Financial Activities

For the period from 01 January 2022 to 31 December 2022

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Income and endowments from:					
Donations and legacies	34,166.22	901.25	-	35,067.47	39,695.93
Income from charitable activities	7,373.51	-	-	7,373.51	3,171.60
Other trading activities	11,249.44	-	-	11,249.44	7,249.63
Investments	23,675.32	63.10	-	23,738.42	17,670.37
Other income	1,579.60	-	-	1,579.60	-
Total income	78,044.09	964.35	-	79,008.44	67,787.53
Expenditure on:					
Raising funds	818.83	-	-	818.83	248.44
Expenditure on charitable activities	88,581.04	3,921.87	-	92,502.91	111,416.89
Other expenditure	52.42	-	-	52.42	191.76
Total expenditure	89,452.29	3,921.87	-	93,374.16	111,857.09
Net income / (expenditure) resources before transfer	(11,408.20)	(2,957.52)	-	(14,365.72)	(44,069.56)
Transfers:					
Gross transfers between funds - in	13,550.00	-	-	13,550.00	58,111.10
Gross transfers between funds - out	(13,550.00)	-	-	(13,550.00)	(58,111.10)
Other recognised gains / losses					
Gains/losses on investment assets	-	-	(17,403.07)	(17,403.07)	9,749.68
Gains on revaluation, fixed assets, charity's own use	-	-	-	-	-
Net movement in funds	(11,408.20)	(2,957.52)	(17,403.07)	(31,768.79)	(34,319.88)
Reconciliation of funds					
Total funds brought forward	116,261.55	58,698.86	218,154.77	393,115.18	427,435.06
Total funds carried forward	104,853.35	55,741.34	200,751.70	361,346.39	393,115.18

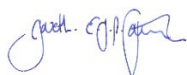
Balance sheet as at 31 December 2022

	Balance Sheet (Summary)	As at 31/12/2022	As at 31/12/2021
Fixed assets			
Investments		200,751.70	218,154.77
		200,751.70	218,154.77
Current assets			
Debtors		1,836.23	1,101.31
Cash At Bank And In Hand		158,986.56	178,719.25
		160,822.79	179,820.56
Liabilities			
Creditors: Amounts Falling Due In One Year		228.10	4,860.15
		228.10	4,860.15
Net current assets less current liabilities		160,594.69	174,960.41
Total assets less current liabilities		361,346.39	393,115.18
Liabilities			
Total net assets less liabilities		361,346.39	393,115.18

Approved by the Parochial Church Council on 20 July 2023

Signed for the PCC:

Fr Gareth Jones
Chair



Keith Jeffery
Treasurer/Church Warden



St Mary's Ilford PCC
Analysis of income and expenditure
Selected period 01 January 2022 to 31 December 2022

Income and endowments from:	General	Designated	Restricted	This year	Total Last year
Donations and legacies					
0103 - Pg bank unallocated	13,245.55	-	-	13,245.55	-
0104 - Pg bank GA	-	-	-	-	8,560.00
0105 - Pg bank nonGA	-	-	-	-	2,144.00
0107 - Payroll giving	859.00	-	-	859.00	2,577.00
0112 - Pg envelopes unallocated	100.00	-	-	100.00	-
0113 - Pg envelopes GA	1,135.00	-	150.00	1,285.00	2,225.00
0114 - Pg envelopes non-GA	870.00	-	-	870.00	3,494.89
0116 - Gift Aid - periodic	2,946.24	-	-	2,946.24	950.00
0120 - Card donation unallocated	4,210.67	-	-	4,210.67	-
0121 - Card donation GA	286.00	-	-	286.00	2,763.00
0122 - Card donation non-GA	240.00	-	-	240.00	1,542.75
0126 - ParishGS GA	1,040.00	-	-	1,040.00	-
0127 - ParishGS non-GA	450.00	-	-	450.00	-
0128 - ParishGS taxrecovered	260.00	-	-	260.00	-
0301 - Collections	6,196.51	-	-	6,196.51	1,491.27
0412 - Votive candles	36.05	-	-	36.05	44.22
0501 - Gift Aid - occasional	-	-	-	-	10.00
0550 - Donations & appeals - recurrent	95.00	-	-	95.00	2,022.00
0551 - Candlemas gifts	698.00	-	-	698.00	535.00
0560 - Donations & appeals - one-off	378.70	-	720.00	1,098.70	5,920.70
0601 - Taxrecoverable on Gift Aid	619.50	-	31.25	650.75	3,976.09
0605 - GASDS	-	-	-	-	440.01
0701 - Legacies	-	500.00	-	500.00	-
0802 - Non-recurring one-off grants	-	-	-	-	1,000.00
Donations and legacies Totals	33,666.22	500.00	901.25	35,067.47	39,695.93
Income from charitable activities	General	Designated	Restricted	This year	Total Last year
1101 - Fees for weddings and funerals	374.50	-	-	374.50	920.00
1105 - Heating charge - weddings & funerals	-	-	-	-	100.00
1205 - Refreshments	159.01	-	-	159.01	-
1210 - Bookstall sales to promote objectives	-	-	-	-	50.10
1280 - Pilgrimages & outings	6,840.00			6,840.00	2,101.50
Income from charitable activities Totals	7,373.51			7,373.51	3,171.60
Other trading activities					
	General	Designated	Restricted	This year	Total Last year
0910 - Fundraising	586.10	-	-	586.10	455.00
1220 - Bookstall sales - fund raising	2.50	-	-	2.50	-
1240 - Hall lettings - fundraising	10,660.84	-	-	10,660.84	6,544.63
1245 - Hall letting deposits	-	-	-	-	250.00
Other trading activities Totals	11,249.44			11,249.44	7,249.63

Investments	General	Designated	Restricted	This year	Last year
1001 - Dividends - investments	8,605.07	-	-	8,605.07	7,570.29
1020 - Bank interest	1,821.52	68.87	63.10	1,953.49	100.08
1030 - Rent from telecomms	13,179.86	-	-	13,179.86	10,000.00
Investment Totals	23,606.45	68.87	63.10	23,738.42	17,670.37
Other income					
1310 Insurance claims	1,579.60	-	-	1,579.60	-
Other income Totals	1,579.60	-	-	1,579.60	-
Income and endowments Grand Totals	77,475.22	568.87	964.35	79,008.44	67,787.53
Expenditure on:	General	Designated	Restricted	This year	Last Year
Raising funds					
1730 - Fundraising costs	-	-	-	-	184.73
1738 - Catering expenses	818.83	-	-	818.83	63.71
			-		
Raising funds Totals	818.83	-	-	818.83	248.44
Expenditure on charitable activities		-			
1735 - Pilgrimage & outing costs	6,961.82	-	-	6,961.82	2,526.00
1830 - Giving - relief and development agencies	-	-	-	-	6,000.00
1850 - Giving - UK-based church societies	740.00	-	937.50	1,677.50	661.25
1870 - Giving - secular charities	-	-	-	-	140.00
1880 - Subscriptions	970.89	-	-	970.89	142.00
1910 - Diocesan parish share	40,996.34	-	-	40,996.34	61,672.00
2001 - Assistant staff costs	10.00	-	-	10.00	63.63
2005 - Presentations from PCC funds	-	-	-	-	230.00
2010 - Organist's honorarium	-	-	-	-	300.00
2020 - Cleaner (Hall)	1,268.50	-	-	1,268.50	701.25
2050 – Salary of parish administrator	4,857.84	-	2,474.79	7,332.63	5,931.00
2101 - Working expenses of incumbent	2,248.98	-	-	2,248.98	1,105.82
2130 - Vicarage maintenance/security	90.99	-	-	90.99	524.99
2150 - Vicar's telephone	760.84	-	-	760.84	1,244.35
2155 - Church office utilities	281.03	-	-	281.03	-
2160 - Vicar's discretionary fund	1,050.00	-	-	1,050.00	1,369.50
2210 - Promotion & website	1,262.13	-	-	1,262.13	2,629.08
2301 - Church running - insurance	3,089.18	-	-	3,089.18	2,990.24
2305 - Church security	98.82	-	-	98.82	894.79
2320 - Organ / piano tuning	597.80	-	-	597.80	580.40
			-		

Cont.	General	Designated	Restricted	This year	Total Last year
2330 - Church maintenance	4,845.46	-	-	4,845.46	5,633.55
2331 - Cleaning	44.21	-	-	44.21	-
2332 - Cleaning & janitorial supplies	105.47	-	-	105.47	283.97
2335 - Hall cleaning	-	-	-	-	211.72
2341 – Sacristy consumables & maintenance	1,764.24	-	-	1,764.24	1,463.78
2342 – Sacristy acquisitions	1,140.07	-	-	1,140.07	391.18
2343 - Service books	176.87	-	-	176.87	69.50
2345 - Music	2,779.98	-	30.00	2,809.98	255.00
2349 - Flower costs	-	-	100.00	100.00	735.51
2360 - Church office	416.07	-	-	416.07	1,861.61
2370 - Visiting speakers / locums	372.20		–	372.20	580.70
2380 - Public catering	-	-	-	-	200.09
2401 - Church running - electric	1,469.76	-	-	1,469.76	829.89
2410 - Church running - gas	852.19	-	-	852.19	4,734.34
2420 - Church running - water	135.88	-	-	135.88	131.88
2425 - Refuse collection	160.56	-	-	160.56	151.47
2470 - Refugee Welcome support	-	-	379.58	379.58	3,314.51
2502 - Printing & stationery	621.91	-	-	621.91	241.66
2530 - Hall running - electricity	38.25	-	-	38.25	102.60
2540 - Hall running - gas	280.72	-	-	280.72	402.73
2560 - Hall running - maintenance	412.04	-	-	412.04	69.90
2601 - Governance costs examination/audit fee	147.00	-	-	147.00	45.00
2710 - Church major repairs - installation	4,155.00	-	-	4,155.00	-
2720 - Church interior and exterior decorating	1,368.00	-	-	1,368.00	-
2820 - Hall + major repairs - installation	2,010.00	-	-	2,010.00	-
Expenditure on charitable activities Totals	88,581.04	-	3,921.87	92,502.91	111,416.89
Other expenditure					
2620 - Bank charges	52.42	-	-	52.42	191.76
Other expenditure Totals	52.42	-	-	52.42	191.76
Expenditure Grand totals	89,452.29	-	3,921.87	93,374.16	111,857.09

St Mary's Ilford PCC – 1132877

Statement of Assets and Liabilities (by code) As at: 31 December 2022

Class and nominal code	General (Unrestricted)	Designated	Restricted	Endowment	Total	Last year
Fixed Asset						
6430: Charibond	-	-	-	93,085.70	93,085.70	104,138.07
6440: Charifund	-	-	-	107,666.00	107,666.00	114,016.70
Total	-	-	-	200,751.70	200,751.70	218,154.77
Current Assets						
Total	3,883.88	100,969.49	55,969.42	-	160,822.79	179,820.56
Liability						
6699: Agency collections	-	-	228.08	-	228.08	385.00
Z04: Accounts Payable	0.02	-	-	-	0.02	4,475.15
Total	0.02	-	228.08	-	228.10	4,860.15
Net total assets	3,883.86	100,969.49	55,741.34	200,751.70	361,346.39	393,115.18

Staff Costs

Fees are paid to our Self-employed cleaner, Parish Administrator and our Director of Music. No Trustee is paid for their services as a trustee. Expenses are reimbursed to Incumbent, Assistant Priest and for any pre-agreed specific expenses incurred by trustee and volunteers.

Investments

M & G Charibond and Charifund represent investments made from the proceeds received from the sale of the Assistant Clergy house at 2 Elizabeth Avenue and are held for the long-term benefit of the church and the General Fund. The investments are administered for the PCC by the Chelmsford Diocesan Board of Finance. The Charibond has the higher rate of return, but the Charifund has the potential for capital growth (or decline).

<i>Investment Account</i>	<i>Year End 31/12/21</i>	<i>Year End 31/12/22</i>
M&G Charifund	114,016.70	107,666.00
M&G Charibond	104,138.07	93,085.70
<i>Totals</i>	218,154.77	200,751.70

Income from Investment accounts

	Charifund	Charibond	Totals
Income 2022	6,081.08	2,523.99	8,605.07
Income 2021	5,421.69	2,148.60	7,570.29

Debtors

Shared Access:

November Invoice £610.30 was paid 19/1/23

December Invoice £578.69 was paid 10/3/23

HMRC Tax Planned Giving:

December Claim plus the April 6th – December 31st Top up £647.24 paid 11/1/23

Creditors

At the close of the financial year, we held £228.10 of fees to be distributed for Diocesan fees for Weddings and Services.

Fund movements and analysis

Selected period: 01 January 2022 to 31 December 2022

Fund	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfer	Gains and Losses	Fund balances carried forward
Unrestricted						
General - General fund	8,010.93	77,475.22	89,452.29	7,850.00	-	3,883.86
Sub-totals	8,010.93	77,475.22	89,452.29	7,850.00	-	3,883.86
Designated						
Bonner - Bonner fund	20,183.06	-	-	-	-	20,183.06
Gorman - Gorman memorial	876.79	0.75	-	-	-	877.54
Halsey- Halsey Fund	-	500.00	-	-	-	500.00
Horne - Horne fund	351.51	-	-	-	-	351.51
Martin - Martin fund	49,265.43	40.43	-	(5,000.00)	-	44,305.86
Row - Row fund	34,710.93	27.69	-	(2,850.00)	-	31,888.62
Wagg - Wagg memorial	2,741.75	-	-	-	-	2,741.75
Williams - Williams memorial gift	121.15	-	-	-	-	121.15
Sub-totals	108,250.62	568.87	-	(7,850.00)	-	100,969.49
Restricted						
Barnes - Barnes fund	52,895.36	45.44	2,474.79	-	-	50,466.01
Bells - Bells fund	173.00	-	-	-	-	173.00
Bonner - Bonner fund	1.77	17.66	-	-	-	19.43
Choir - Choir Fund	838.21	-	30.00	-	-	808.21
Emergency- Emergency Appeals	475.06	732.50	937.50	-	-	270.06
Flower - Flower fund	308.04	-	100.00	-	-	208.04
RWD - Refugee Welcome Dagenham	2,669.92	-	379.58	-	-	2,290.34
Trust - Trust fund	975.00	-	-	-	-	975.00
Yellow - Charity distribution	362.50	168.75	-	-	-	531.25
Sub-totals	58,698.86	964.35	3,921.87	-	-	55,741.34
Endowment						
Invest - Investment fund	218,154.77	-	-	-	(17,403.07)	200,751.70
Sub-totals	218,154.77	-	-	-	(17,403.07)	200,751.70
Totals	393,115.18	79,008.44	93,374.16	-	(17,403.07)	361,346.39

Auxiliary funds

The Bell Fund is held on behalf of St Mary's bellringers; income comes mostly from donations by visiting ringers, and pays for the replacement of worn ropes and broken stays.

The Choir Fund buys music and robes etc for the choir.

Flowers are arranged by a team led by Margaret Quinney, who administers donations and costs through a Flower Float; the Flower Fund embraces both the flower float and other funds held in the bank account.

The Trust Fund holds deposits made by hirers of the hall against lost keys and accidental damage.

Support funds

Members who support the church through planned giving (through blue envelopes or otherwise) often add an additional sum to be distributed to other charities at the discretion of the PCC (yellow envelopes). This is known as the Charity Distribution Fund.

The Emergency Fund is a channel for external emergencies.

The Refugee Welcome Dagenham fund was set up in 2018 to support a sponsored family from Syria who were housed in a church property in Dagenham. The fund is now used more widely to support refugees settled locally.

Memorial funds

The Barnes Memorial has continued to support our Parish Administrator £2,474.79.

The Martin memorial fund contributed £5,000 respectively to our general fund and support our current account balance.

The Row Memorial contributed £2,850 respectively to our general fund and support our current account balance.

Independent examiner's report to the trustees of St Mary's Ilford PCC

I report to the trustees on my examination of the accounts of St Mary's Ilford PCC (the PCC) for the year ended 31 December 2022.

Responsibilities and basis of report

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

Independent examiner's statement

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

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

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



Ross Holland
Fellow of the Institute of Chartered Accountants in England & Wales
c/o 26 South Park Road, Ilford, IG1 1SS
21 July 2023