

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHIGWELL AND CHIGWELL ROW

England & Wales · Charity number 1133035

Details

Other names	CHIGWELL AND CHIGWELL ROW PCC
Status	Registered
Legal form	Previously excepted
Registered	2009-12-01
Register	View on the Charity Commission register

Contact

Address	All Saints House Romford Road Chigwell IG7 4QD
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Activities

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

Activities: The charity provides buildings for regular public worship open to everyone. Members of the charity are engaged in visiting the sick and bereaved. The whole mission of the Christian church is promoted through the provision of activities for senior citizens, local young people, parents and toddlers and other special needs groups and through the support of other charities in the UK and overseas.

Classification

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

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£393,156	£434,862	-	-
2023-12-31	£396,611	£374,510	-	-
2022-12-31	£414,441	£424,987	-	-
2021-12-31	£385,572	£465,819	-	-
2020-12-31	£353,351	£352,634	-	-

Trustees

Name	Role	Appointed
Rev CHARLES ANTONI KOSLA	Chair	2021-04-25
ADEBAYO ADEKUNJO		2020-10-18
ALISON SHEILA JORDAN		
BRENDA MAUREEN TARMAN		2019-04-27
CYNTHIA ELIZABETH BARBER		
DANIEL STEVEN FORSHAW		2021-04-25
Gillian Darke		2015-04-19
Helen Marjorie Ellis-Poole		2020-10-18
JANICE ELIZABETH RANDALL		2016-04-17
JOHN EDWIN BARBER		
Joy Alison Madeiros		2023-05-28
KIM SAMANTHA OSBOURNE		2021-04-25
PATRICIA ROSALIND JOHNSON		2022-04-24
PAUL STEPHEN PRESTON		2021-04-25
PHILLIP KEITH CRACKNELL		2025-05-25
RICHARD COATES		2023-05-28
RICHARD MICHAEL KINDER		2016-04-17
Rev ANN LOUISE KOSLA		2022-04-24
Rev LORRAINE ANN SMART		2021-04-25
Rev Paula Ann Preston		2016-05-09
SANDIE MAY FORSHAW		2014-04-27
WILLIAM DARKE		2012-04-20
ZOE MELINDA SIMS		2025-05-25

Accounts



In Chigwell & Chigwell Row

Chigwell & Chigwell Row Team Ministry



Annual Report and Financial Statements

for the year ended 31st December 2024

Version 1.6

Registered Charity Number 1133035

Chigwell & Chigwell Row Team Ministry – Annual Report of the Parochial Church Council for the Year Ended 31 December 2024

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Chigwell & Chigwell Row Team Ministry – Annual Report of the Parochial Church Council for the Year Ended 31 December 2024

ADMINISTRATIVE INFORMATION

The Chigwell and Chigwell Row Parish is in the Diocese of Chelmsford within the Church of England and forms part of the Benefice of the Vale of Roding. The Parish has three church buildings – St Mary's Chigwell, St Winifred's Chigwell, and All Saints' Chigwell Row.

The Parochial Church Council (PCC) is a charity registered with the Charity Commission Registered Charity Number 1133035. The PCC has delegated some of its functions to the individual churches' District Church Councils, in accordance with the Pastoral Scheme for the Benefice Ministry dated 2019.

The Parochial Church Council

The Clergy, LLMs, Churchwardens and Deanery Synod members are all ex-officio members of the PCC.

Ex-Officio Members:

Team Rector		Rev'd Charlie Kosla
Team Vicar		Rev'd Paula Preston
Associate Priests		Rev'd Lorraine Smart Rev'd Ann Kosla
Licensed Lay Minister		Sandie Forshaw
Churchwardens	St Mary's	Joy Madeiros Shirley Austridge (resigned 25 th May 25)
	St Winifred's	Daniel Forshaw vacancy
	All Saints'	Helen Ellis-Poole Will Worth (resigned 25 th May 25)
Deanery Synod Representatives	St Mary's	Sandie Forshaw
	St Winifred's	Ade Adekunjo
	All Saints'	Paul Preston

Richard Kinder and the Rev'd Paula Preston are also members of Diocesan Synod.

Elected
representatives

St Mary's

Alison Jordan, Richard Coates,
Trish Johnson, Richard Kinder

St Winifred's

Bill Darke, Gill Darke,
Kim Osbourne, Janice Randall

All Saints'

Cindy Barber, John Barber,
Brenda Tarman, Zoe Simms (from
25th May 25). Phil Cracknell (from
25th May 25)

All members of the PCC are Trustees of the Charity.

Correspondence Details

Mr John Barber
2 Glebelands
Chigwell
Essex IG7 4OG

Bankers

HSBC
74 High Street
Barkingside, Ilford
Essex IG6 2DN

CCLA Investment Managers Ltd
St Alphage House
2 Fore Street
London EC2Y 5AQ

Independent Examiner

Janine Mansfield
Rickard Luckin Limited
First Floor, County House
100 New London Road
Chelmsford
Essex CM2 0RG

Structure, Governance and Management

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

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

Objectives and Activities

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake for public benefit.

The PCC has the responsibility of co-operating with the clergy, Rev'd Charlie Kosla, and the ministry team, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Financial management is delegated to the District Church Councils (DCC) of the Churches.

TRUSTEES' RESPONSIBILITIES

The law applicable to charities in England and Wales requires the members of the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources during the year then ended. In preparing those financial statements, the members of the PCC should follow best practice and are required to:

- select suitable accounting policies and then apply them consistently.
- observe methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the church will continue its activities.

The members of the PCC are responsible for ensuring that proper accounting records are maintained which disclose with reasonable accuracy at any time the financial

position of the church and which enable them to ensure that the financial statements comply with the Church Accounting Regulations 2006 and the Charities Act 2011.

The members of the PCC are also responsible for safeguarding the church's assets and hence for taking reasonable steps towards the prevention and detection of fraud and other irregularities.

The members of the PCC are responsible for the maintenance and integrity of the corporate and financial information.

Going Concern

The financial statements have been prepared on a going concern basis and the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held in each part of the Charity and the expected level of income and expenditure for twelve months from the date of authorising these financial statements. In their opinion, the budgeted income and expenditure is sufficient with the level of reserves for the charity and with monitoring of discretionary costs to be able to continue as a going concern.

SAFEGUARDING

We confirm that the PCC has complied with the duty under Section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

A definition is - where a child or vulnerable adult may be being abused or mistreated, whether by someone working for or on behalf of the church or in their outside environment.

All constituent parts of the Charity follow the Church of England safeguarding policy and guidelines fully.

- Each church has appointed a Safeguarding Officer who is re-elected annually by the DCC and reports to the PCC.
- Policies are aligned with those of the national church and displayed in all Church buildings.
- In line with the policy of the national church all relevant staff and volunteers when required have to complete and maintain a valid DBS certificate.

- All staff are required to maintain a defined level of training based upon their role within the Parish.
- Training is made available for volunteers both by staff members and national church resources.

Will Worth

Parish Safeguarding Lead

REPORT ON THE PROCEEDINGS OF THE PCC

It would be easy to say that PCC meets just half a dozen times a year, but that would be a disservice to the dedication of our members. As well as those serving the wider church on various synods, all members meet as part of their respective District Church Councils (DCCs), as well as playing their part in the various activities that go on in our churches.

As our Deanery moved from one episcopal area to another, we were delighted to welcome Bishop Lynne to St Mary's for a confirmation service in March before we left her area. Five people were confirmed (one baptised), and it is a delight to see this evidence of growth in our churches and the fruit of nurture courses such as *Moving On*. Later in the year, five adults were baptised by immersion too.

During the year, we get together with the other two parishes in our benefice. This involves a Lent and an Autumn course, both on Zoom, together with an annual party on 'Twelfth Night' and a barbecue in the Rectory garden in the summer. We also held a Seder meal at Easter, taking the opportunity to share the meaning of Passover and the relevance to our Christian faith. This is something that we plan to repeat.

A new course for us was the *Pre-Marriage Course*, to which we invited all the potential wedding couples, and this was well received. We also took the opportunity to 'futureproof' our weddings literature, personalised to the churches with their different anomalies and requirements. We will be running this course again in 2025.

Our monthly evening service has evolved into Café Church, which circulates around the churches but is held in the more relaxed atmosphere of the halls or rooms, with refreshments. Each time we look into the morning's readings in more depth and discussion.

We have continued to engage with our local communities; the Summer Fayre at All Saints' was well received, with enquiries on social media as to when the next one

would be. Both St Mary's and St Winifred's held packed quiz evenings in the autumn, and St Winifred's also hosted a Christmas Fair. Together with St Win's' ongoing programme of *Days with a Difference*, good relationships are continuing to be nurtured with those around us, and we have a stand at the Chigwell May Fayre also.

We have had another roofing issue this year, so now we've had one at each church over the past two years. We were blessed that by the careful management of our funds, the monies were in place to rectify this unexpected repair. We haven't forgotten the toilet projects; one of our churches has a most enlightening visit from the Diocesan Advisory Committee, giving us a vision of what could be achieved. Indeed we were encouraged at St Mary's Nursery's 30th Anniversary to be reminded that the building of the Churchrooms, and thence the Nursery, began with wanting to spend a penny...!

Safeguarding Sunday has now become an annual event on our church calendars, with the commissioning of our Safeguarding Officers and the reinforcement of safeguarding being the responsibility of all of us. This year, the benefice held safeguarding training via Zoom for the benefit of those who felt uncomfortable with the national church portal.

Our year ended as usual with a marvellous celebration of Christmas. We held carol services with Chigwell School at St Mary's, as well as another one, and All Saints' held the traditional Nine Lessons & Carols. We also visited again the local hostelrys and old people's homes.

Our grateful thanks, as always, go to all who have served the parish on the PCC during the year, for your prayers, wisdom and expertise, as we seek to reach out to those around us.

Sandie Forshaw
Secretary

DEANERY SYNOD REPORT

Three synods were held during 2024, namely: 7th February, St Mary's Theydon Bois; 13th June, St Michael's Loughton; 16th October, St Laurence Blackmore.

Our Parish's representation, other than the ordained clergy, was as follows:

St Winifred's	Ade Adekunjo – Synod
St Mary's	Sandie Forshaw – Synod and Deanery Secretary (on Ray McKerron standing down) Richard Kinder – Deanery Lay Chair and Diocesan Synod Representative
All Saints'	Paul Preston- Synod and Standing Committee
Elected Clergy	Lorraine Smart – Standing Committee Paula Preston – Diocesan Synod representative

Synod 7th February, St Mary's Theydon Bois

This was Rev'd John Fry's first synod as Area Dean. Both he and the Lay Chair gave their accounts of their journey to faith.

Copies of the Roles and Responsibilities of Synod Members were distributed, and the following points highlighted:

1. Synod members should *represent the best interests of their Parishes by all available means*
2. A primary purpose of the Deanery is to *support and enable work in parishes, but not to direct it*
3. Deanery Synod is a place to *celebrate the best, to learn from the worst, to share best practice together*
4. Synod members *should be outwardly focussed and be responding to the concerns of each of our Churches.*

Seven values of *Travelling Well Together* were then discussed in small groups.

Synod 13th June 2024, St Michael's Loughton

Sandie Forshaw kindly agreed to stand as Deanery Secretary.¹

The Ven Jonathan Croucher (Archdeacon of Chelmsford) and Rt Rev'd Adam Atkinson (Bishop of Bradwell) introduced themselves.² They shared their journeys to and with Christ, making themselves available to all, and wishing us all to 'drink deeply, live abundantly'³.

¹ Ray McKerron stood down as Deanery Secretary owing to health issues and Sandie Forshaw, Deanery Synod rep for St Mary's Chigwell, kindly agreed to stand as Secretary after being proposed and the motion carried unanimously.

² At the end of 2023, our Deanery moved to the Archdeaconry of Chelmsford in the Bradwell Episcopal Area following a reorganisation that split us from the Harlow Archdeaconry and the Barking Episcopal Area.

³ A motto taken from the Retreat House at Pleshey.

The Diocesan Environmental Officer, Rev'd Sandra Eldridge, gave a presentation entitled 'Another year for being green.' Salient points shared:

- 'Caring for the environment' on the Diocesan
- The Facebook Group – Greening the Church
- General Synod approved a route map to net zero by 2030 – “A Practical Path to Net Zero”
- Details of EcoChurch were given
- A grant of £3,000 is available

+ Adam closed the meeting in prayer.

Synod 16th October, St Laurence Blackmore

The Dean opened the meeting and Rev'd Sam Brazier-Gibbs led the opening worship.

Matters arising from the previous synod's meeting were the results of the Diocesan Synod elections:

House of Laity – Richard Kinder, Tim Valder-Hogg and Diana Lowry
House of Clergy - Rev'ds John Fry, Sam Brazier-Gibbs and Paula Preston.

Canon Michaela Southworth, the Diocesan CEO, gave a presentation on Parish Share. (PCC and DCC Treasurers had been invited as guests to this synod.)

Rev'd John Fry was appointed as Team Rector of the Epping Team Ministry.

Vacancies therefore exist for a Team Rector and an Associate Priest in the Theydon parishes.

Rev'd Neil Taylor kindly agreed to accept the post as Deanery Treasurer and was duly elected.

Janet Whitehouse advised of a new campaign by the Mothers' Union regarding gender violence and empowering women called 'Empower Her'. All asked to promote this.

The Dean closed the meeting in prayer.

Richard Kinder
St Mary's

TEAM RECTOR'S REPORT

Do not remember the former things or consider the things of old. I am about to do a new thing; now it springs forth, do you not perceive it?

Isaiah 43:18,19

There is an old song by Essex musician and broadcaster John Pantry called *Simple Sailing*, which is about trusting God and not striving with being church. Lyrics include *let us lay aside all our striving, for our righteousness is in him, see the Spirit move the water, let Him take you where He wants to.*

One of the biggest challenges we will always face as church is the temptation to make it all happen ourselves. We plan and trust our resources, working out budgets and if we have enough time and people to do new things or keeping the show on the road.

How much more do we need to catch the wind of the Holy Spirit and trust God with our future? We do not keep God's church going, all we are meant to do to is the works of Jesus guided by his Spirit. If you look at the Mill Grove Community's website www.millgrove.org.uk, you will not see a giving page. Since 1899 they have not asked or fund raised, people and churches just give without being asked.

So where is the Spirit leading us, what next God? Where is the wind of the Spirit taking us? Can we trust God and place into His hands all that we are as local churches?

As I write this report in April 2025, Christian commentators are telling of a quiet revival amongst the young in this nation, a spiritual awakening especially amongst 'Gen-Z.' Bible sales to the young have increased dramatically as interest increases. We should always be looking to connect with the spiritual mood of our communities with a Gospel that is understandable and relevant.

Chigwell and Chigwell Row Parish

Sometimes I get into conversations with clergy colleagues comparing our ministry teams and how we get on together. These can get embarrassing as I admit to others what a great bunch I work with! Being church can be like sailing and steering in choppy waters, trying to discern the right direction or decision, so it has been a blessing to work with such a good and supportive team and my thanks to them.

Some highlights from 2024

I am sure Sandie will pick up on many more events and happenings from last year for which I am very grateful, but here are a few I would like to highlight and note my deep appreciation.

The Twelfth Night benefice party has become a regular cross-benefice occasion, bringing people from the five churches together. My thanks to Rev'd Roger Gayler for leading this. We also had a group join us from Barkingside who happened to see us on the website and just turned up.

It has been good to support Stephen Potts and his team made up of people from our churches, as they present church at Sherrell House care home. This is so well produced and connects with many of the residents. Sherrell House Church is a great example of God closing one door of ministry but opening another, which took place after their work at Alder House ceased following its closure.

A small team were also able to put on services at Jubilee Lodge respite care home for just a few months. These were loved by the residents and staff, but sadly the place was closed down just before Christmas. So a door was closed, and we wait for another to open in that area. However a new door opened at Lambwood Heights giving Rev'd Paula and team a great opportunity to minister there regularly, and also Rev'd Lorraine and team ministering at Belmont Lodge.

We are also regulars at the Chigwell May Fayre, a great opportunity to show who we are and what we are about. Many people stopped to chat, take freebies or watch Paula share the Gospel on her sketch board. My thanks to the early team who came and put it all together.

A confirmation service took place at St Mary's, and it was great to see five from our churches confirmed by Bishop Lynne Cullens, supported by family and friends.

The All Saints' Summer Fayre was a brilliant success with such a variety of things to do and see, and many people coming during the day. A great work from the All Saints' team!

The Seder (Passover) Meal on Maundy Thursday 2024 was the first time this had been tried in Chigwell and Chigwell Row for several years. A dedicated team worked hard, and we had a full hall in All Saints' House. It was also wonderful to hear appreciation from members of the Jewish community who also came along.

The Light Party in St Mary's Churchrooms is now an annual event for young children, offering a Christian based time of fun on Hallowe'en evening. We had a good number with parents come along, my thanks to the Light Party team.

St Mary's once again joined Chigwell School for two carol services which again filled the church. This is now an annual event, helping to bring St Mary's and the school closer in mutual support and offering service to the local community. Carol singing took place at two local pubs, the Two Brewers in particular was pleasantly squashed with people hearing the carols.

St Win's *Day with a Difference* continues to make a difference at holiday times to young and old, mainly from the Limes Farm Estate. It's a great relaxed chill out space and offers to help are always welcome.

Home groups and social gatherings play a pivotal role in helping people grow in faith. Thank you to all the leaders and hosts whom I know put in a lot of work. Please talk to me if you are interested in trying out a homegroup, there is no obligation to keep going along but you may like it!

Thank you

To conclude, I want to express my heartfelt thanks to the wider team we have in Chigwell and Chigwell Row. Too many names to mention, people who serve the church and God's mission in a huge variety of jobs and responsibilities, such as administration, finance, looking after buildings, working with all ages, leading groups and services, sharing the Good News of Jesus Christ.

Thank you all so much!

Challenges

There are challenges ahead not just for us but for the Church of England whose leadership must remain in our prayers. As you know I am uncomfortable with the direction the CofE is travelling with regard to the official blessing of same sex relationships. This is personally very challenging as I always want our churches to be inclusive and open to all people without exception. I will continue to think and pray about this and will produce a paper for the PCCs with my reasons for not allowing these services to take place.

Challenges will always be with us because we are on God's side constantly battling against the world, flesh and devil. But God is with us. Whatever we face in the

future, both joys and sorrows, we face in the knowledge that God is with us. May all we do in the future be guided and energised by the Holy Spirit.

God bless



Rev'd Charlie Kosla
Team Rector

TEAM MINISTRY FINANCE REPORT

Each of our three churches manages its own accounts and these have been consolidated for the Team Ministry financial statement, as presented. The statement is on an accruals basis in a format to comply with Charities Statement of Recommended Practice FRS102. It consists of a Statement of Financial Activities (SOFA) and a Balance Sheet, together with details of income and expenditure and analyses of funds. Certain items of capital expenditure have been treated as fixed assets with a corresponding figure for depreciation.

Church resources are held in general, designated and restricted funds. St Mary's Nursery is a restricted fund because incoming resources have to be spent in connection with the work of the Nursery. All three churches have designated fabric funds. All Saints' DCC has designated the Lee Fund for the development of the church building and grounds to increase its use and to enhance worship and has other designated funds for the maintenance of All Saints' House.

Investment funds and the youth funds of all three churches are restricted funds. Most of the investment capital is held by St Mary's in two historic funds to be used only for ecclesiastical purposes. The youth funds are restricted because their source of income was donations from church members specifically for youthwork.

The accounts have been independently examined and a report from the examiner is included.

The Statement of Financial Activities indicates that total income of £393k was just under £3k less than in 2023. However, total expenditure of £435k was also more than in 2023 by nearly £60k, giving an in-year deficit of £42k; this combined with losses on investments of £2k meant total funds carried forward decreased by £44k from the previous year.

Income from planned giving, collections and Gift Aid was comparable to the previous year with an overall decrease in the Donations and Legacies total of £10k. Likewise, income from Charitable Activities was £18.7k more than in 2023.

Nursery income increased by £4k and expenditure by £8.6k compared to 2023. The expenditure in 2024 exceeded income by £985 resulting in minimal change to the reserves.

The figure for charitable and missionary giving was £257 more than in 2023 but was the same proportion, 6.8% of income from direct giving as in the previous year.

Total expenditure was £97k more than in the previous year, due principally to the cost of major building works and increases in administrative and office costs.

The major item of expenditure continues to be the Parish Share which was paid in full.

All three churches have significant balances in their designated funds and are well-placed to fund ongoing maintenance and improvement plans. St Mary's and St Winifred's also have healthy balances in their general funds.

The position at All Saints' is less secure where the cost of maintaining the church exceeds its direct income. All Saints' seeks to increase income from giving and other uses of the church building, with the deficit continuing to be met from the income generated by All Saints' House to the possible detriment of its future condition.

Overall, the Ecclesiastical Parish of Chigwell and Chigwell Row as a registered charity continues to be a "going concern" financially, paying its Parish Share in full and meeting all other obligations. We continue to be indebted to members who give of their time and money to maintain God's Church here in Chigwell and Chigwell Row.

Balance sheet position

The total net assets of the Charity at its balance sheet date were £511k (2023 £555k). Of this total, £258k is held in restricted funds (including endowments) leaving £253k in unrestricted funds (Including designated). General unrestricted funds being the free reserves.

Within unrestricted funds, £195k is designated and £58k (2023 £62k) is general unrestricted funds.

The restricted fund includes £61k as a provision for remaining depreciation of fixed assets over their estimated useful life to prevent the need to charge this sum to the unrestricted fund each year.

The total cash balance at the year end is £307k. Some of the restricted and designated funds are covered by investments of fixed assets, a remaining balance of £275k is covered by cash, leaving cash reserves of £32k to cover unrestricted reserve.

John Barber
Treasurer

PARISH RESERVES POLICY

The Church is a faith community that relies principally on funding from its members through direct and prayerful giving. Each Church maintains responsibility for its own funds which requires it to raise sufficient income to meet its running costs and additional sums for maintenance and development. It is the PCC's policy for each DCC to maintain, where possible, a balance of available general unrestricted funds in cash and bank accounts, equivalent to three months' (25%) of annual unrestricted and undesignated payments in order to cover emergency situations which may arise from time to time. This has not been achieved at 31 December 2024.

Each Church maintains its own fabric fund for the upkeep of its buildings and has a plan and policy for future refurbishment. All the Church buildings are at risk of needing specialist repairs, possibly at short notice. It is hoped that the Churches can make a transfer from unrestricted to designated funds each year to cover ongoing repairs, although this is not always possible.

The Parish Share accounts for 22.3% of total expenditure and each Church pays directly to the Diocese an agreed part of the share required from the Benefice. In addition, a monthly contribution is made to the central PCC fund which is used to cover Ministry Team and administrative expenses, parish outreach initiatives and central expenses such as the cost of an Independent Examination.

The policy is to retain a balance in this central PCC fund approximately equal to around two months' running costs. This also allows for a contingency for one-off payments should the need arise. An annual budget is prepared and agreed by PCC members each November to set contributions from the three Churches for the year ahead. Payments outside of the budget are always approved by the PCC members. Excess balances are returned to the contributing Churches at the end of each year.

St Mary's Nursery is responsible for its own income and expenditure and reserves. Government funding of early years childcare does control what the Nursery can charge. Surpluses cannot be used for general Church purposes.

The Reserves of the Nursery currently only cover six weeks of fixed costs. The Nursery Management Committee are aware of this and would like to increase reserves to at least three months' costs.

Should one of the Churches be faced with an unforeseen issue adversely affecting its finances, the Trustees could consider reducing its contribution to the Diocese by way of Parish Share. However, this would be seen as an act of last resort, given the effect it would have on the Diocesan funds and its ability to maintain the number of stipendiary posts.

Designated funds

All Saints' maintains separate designated funds for the upkeep of its Church rooms and has liability for the upkeep of two residential flats, resulting in a higher contingent reserve being held to cover unforeseen events. Funds are also held in respect of donations and grants received specifically for Organ, Bell Tower, stained glass and Churchyard repairs.

The PCC may designate additional unrestricted funds to be retained for an agreed purpose where this is considered to be prudent.

Such designated funds are reviewed on an annual basis and returned to the general unrestricted fund in the event that the purpose of their designation is no longer considered to be adequate justification for their retention.

A description of each fund together with the intended use of the fund is set out in note 11. At 31 December 2024, total designated funds were £195k (£227k in 2023).

Restricted funds

The Churches which comprise the PCC hold several restricted funds, totalling £258k at 31 December 2024 (£290k in 2023). A description of each fund together with the specified use of the fund is set out in note 11.

The Trustees consider that all the operations are continuing and are viable, given the current rate of income and expenditure.

Risk Management statement

The PCC is responsible for the identification, mitigation and management of risk. To achieve this, a register of all identified risks is required, together with a management and mitigation strategy. This should be subject to review by the PCC on an annual basis, with the responsibility for delivery of the mitigation strategies that it identifies being delegated to the Churchwardens and reported to the PCC.

Risks

There are five generic principal areas where the risk of either failure to act or the impact of the events is considered 'high'. These areas and the associated mitigation strategies are:

- **Reduced Income:**

Reduction in income from donors. This can be affected by donors being unable to maintain their giving, moving away from the Church or passing away. All three Churches have members who individually donate significant sums during the year. Giving is recorded by the Treasurers who are the only Officers who are aware of how much an individual gives and are able to report significant variations to the DCCs, affecting decisions taken over discretionary spend.

However, like most Churches, many of the most generous givers are elderly and their ability to maintain their current giving may not last.

The Churches have received two significant legacies in recent years and the Trustees should regard this as an opportunity to promote the concept of leaving a gift in a will.

- **Safeguarding:**

Where a child or vulnerable adult may be being abused or mistreated, whether by someone working for or on behalf of the church or in their wider environment.

Each church has appointed a Safeguarding Officer who is re-elected at the Annual District Church Meeting (ADCM) and ratified by the PCC. Safeguarding within the Church of England is a high-profile issue and a new safeguarding dashboard is being introduced in 2025 to provide more detailed guidelines and ensure compliance. Officers and members are only appointed formally to roles

once they have been 'safely recruited' and completed the level of safeguarding training commensurate with the role.

- Catastrophic Building Failure or Major Repairs

The Churches each hold insurance for all major risks to which the church is exposed, including incidents resulting in damage to any buildings on site, subject to the insurance being available at an economic price.

Each Church site is subject to a Quinquennial Inspection from an architect, approved by the Diocesan Advisory Committee and appointed by the PCC, who specifies repairs to be undertaken within the following five years.

Each Church maintains a thorough maintenance and renewal programme based on the previous Quinquennial Report, as far as this is financially possible, with major issues and regular preventative maintenance and servicing prioritised.

Should a building become unusable for any reason, the PCC have contingency plans that would enable regular worship in Church halls, and funerals or weddings to be held in other Churches within the Parish.

- Uncertainties

In addition to the risks identified above, in light of the Coronavirus Pandemic, the PCC acknowledges continuing uncertainties in relation to the church's operations in 2025. These include whether the number of church members and visitors will be sustained and increase.

As a result of the Pandemic, the Churches now have ways to service those who cannot attend Church services and prefer to worship online and attendances are increasing in both special and weekly services. Midweek Morning prayer is generally on Facebook, allowing those who are housebound to attend.

The PCC and DCCs are continually looking at new ways of embedding lessons learned during Covid into the way it operates and for attracting donations, and all have contactless card readers available. Most regular members give by standing order which further protects income streams should it not be possible to meet face to face for a period. The introduction of wifi in Churches will permit the development of live streaming of worship, including "life event" services in the future.

The PCC Secretary ensures compliance with GDPR regulations and the Parish's own GDPR policy, and promotes good data security to limit the potential for cybersecurity "hacking" and to ensure back-ups of key data are available in the event of a catastrophic event. Only key individuals hold sensitive data on personal computers and on a "need to have" basis. All Church computers are protected by up-to-date antivirus software and members are instructed not to open suspect emails or anything that may compromise their data.

Each Church has proved that its key business can be transacted in online meetings. Correspondence with external contacts and payment made by and to them is mainly made electronically, reducing the need for in person meetings, should this be necessary. The issuing of cheques is now rare and only negligible expenses are paid in cash.

Church members are aware of the current worldwide political, economic and security state of the world and have had policies and procedures in place should it be necessary to evacuate or lock down a Church during an activity. These policies should be reviewed and tested regularly.

- Reputational

This is where the Church loses members and fails to gain new membership by the actions it takes or does not take as appropriate. This could include, but is not limited to, inappropriate religious teaching, inappropriate social media activity, dangerous or dirty buildings, formation of cliques or groups within the existing Church and lack of welcome and encouragement to those wishing to develop, grow or maintain their faith.

Each Church provides regular training and team building for those on welcome duties, follows the Church of England lectionary and invests in keeping its buildings and grounds safe and clean for all users and acting promptly and appropriately towards concerns raised. The Churchwardens keep a listening watch for any signs of tension or unease within the Church family and attempt to resolve situations.

Future plans

The Churches' primary future plan is to continue to provide ministry to those who wish and services of worship to those who wish to join with others in collective worship. The Churches also plan to develop more courses for those who wish to develop their faith and groups to encourage Christians to meet together to discuss theological issues.

The Nursery strives to grow and ensure that they attract new children to keep its numbers at or close to the maximum permitted to maximise revenues.

The financial plans are:

- to ensure that the Churches are maintained in a safe state and that all legal and compliance costs are met.
- To pay the Parish share allocation in full.
- To donate to Missions and Charities and fund opportunities to bring more people to faith
- To develop the Church buildings as money permits to make them more versatile, user friendly, disability compliant and generally used more. The issue is that Church exists not just on Sunday.



John Barber
Treasurer

Date 23rd October 2025

Independent Examiner's Report to the Trustees / Members of the Parochial Church Council of the Ecclesiastical Parish of Chigwell & Chigwell Row

I report to the trustees on my examination of the financial statements of the Parochial Church Council of the Ecclesiastical Parish of Chigwell & Chigwell Row ('the charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

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

Responsibilities and basis of report

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

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

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

Independent examiner's statement

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

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

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

- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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



Janine Mansfield FCA
Rickard Luckin Limited
First Floor, County House
100 New London Road
Chelmsford
CM2 0RG

Date: 27/10/25

PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of Financial Activities For the period from 01 January 2024 to 31 December 2024

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds
Income and endowments from: see note 3					
Donations and legacies	156,371	100	500	-	156,971
Income from charitable activities	67,205	57,891	-	-	125,096
Other trading activities	1,033	-	104,393	-	105,426
Investments	3,324	2,236	-	105	5,663
Total income	227,933	60,225	104,893	105	393,156
Expenditure on: - see note 4					
Raising funds	493	-	-	-	493
Expenditure on charitable activities	246,914	70,632	116,823	-	434,369
Total expenditure	247,407	70,632	116,823	-	434,862
Net income / (expenditure) resources before transfer	(19,474)	(10,407)	(11,930)	105	(41,706)
Transfers:					
Gross transfers between funds - in	44,460	-	-	-	44,460
Gross transfers between funds - out	(29,760)	(22,726)	8,026	-	(44,460)
Other recognised gains / losses					
Gains/losses on investment assets	-	-	-	(2,443)	(2,443)
Net movement in funds	(4,774)	(33,133)	(3,904)	(2,338)	(44,149)
Reconciliation of funds					
Total funds brought forward	62,357	228,130	111,772	153,219	555,478
Total funds carried forward	57,583	194,997	107,868	150,881	511,329

PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Financial Activities
For the period from 01 January 2023 to 31 December 2023

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total Funds
Income and endowments from: see note 3					
Donations and legacies	140,661	24,894	1,861	-	167,416
Income from charitable activities	61,685	54,272	-	-	115,957
Other trading activities	5,040	99,349	-	-	104,389
Investments	6,675	2,084	-	90	8,849
Total income	214,061	180,599	1,861	90	396,611
Expenditure on: - see note 4					
Raising funds	382	-	-	-	382
Expenditure on charitable activities	206,829	150,803	16,496	-	374,128
Total expenditure	207,211	150,803	(16,496)	-	374,510
Net income / (expenditure) resources before transfer	(6,850)	29,796	(14,635)	90	22,101
Transfers:					
Gross transfers between funds - in	4,763	47,942	-	-	52,705
Gross transfers between funds - out	-	-	52,705	-	(52,705)
Other recognised gains / losses					
Gains/losses on investment assets	-	-	-	6,043	6,043
-Net movement in funds	2,087	(18,146)	38,070	6,133	28,144
Reconciliation of funds					
Total funds brought forward	60,270	246,276	73,702	147,086	527,334
Total funds carried forward	62,357	228,130	111,772	153,219	555,478

All activities are regarded as continuing.

The above statement includes all recognised gains and losses during the year.

The Notes to the accounts form part of the Financial Statements.

PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

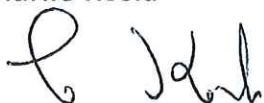
BALANCE SHEET AT 31 DECEMBER 2024

			<i>Restated</i>
	Note	As at 31/12/2024	As at 31/12/2023
Fixed assets			
Tangible Assets	6	90,967	99,892
Investments	7	100,329	102,668
		191,296	202,560
Current assets			
Debtors	9	28,690	27,241
Cash At Bank and In Hand		307,032	349,289
		335,722	376,530
Liabilities			
Creditors: Amounts Falling Due In One Year	10	15,689	23,612
		15,689	23,612
Net current assets less current liabilities		320,033	352,918
Total net assets less liabilities		511,329	555,478
Represented by			
Unrestricted		57,583	62,357
Designated		194,997	228,130
Restricted		107,868	111,772
Endowment		150,881	153,219
Fund Totals		511,329	555,478

Approved and signed on Behalf of the Church council by

Rev'd Charlie Kosla

Chair



Date

23rd Oct 2025

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

1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts, accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1st January 2019 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition)' rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

They do not include the accounts of church groups that owe their affiliation to another body, nor those which are informal gatherings of church members.

1.2 Going concern

At the time of approving the accounts the Trustees have a reasonable expectation that the charity has sufficient reserves and that the charity is a going concern.

PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (cont.)

1.3 Changes in basis of accounting

There have been no changes to the basis of accounting

1.4 Changes to previous accounts

There have been no changes to the previous accounts. However during 2024 the Parish moved to a common accounting software system in the cloud to facilitate earlier consolidation of data. There are certain small differences between the closing 2023 and opening 2024 figures following the import of the five separate systems.

2 Accounting policies

2.1 Funds accounting

Funds held by the PCC are:

Unrestricted funds - general funds which can be used for PCC ordinary purposes.

Designated funds - monies set aside by the PCC out of unrestricted funds for specific future maintenance purposes or projects.

Restricted funds –

- a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest;
- 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 the year is carried forward as a balance on that fund. They also include income for youthwork.

Endowment funds - funds the capital of which must be maintained; only income arising from the investment of the endowment may be used, either as restricted or unrestricted funds, depending on the purpose set out in the terms of the original endowment

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

2.2 Incoming resources

All incoming resources are accounted for gross.

Voluntary Income

Collections are recognised when received.

Planned giving receivable is recognised only when received.

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

Grants and legacies are recognised when the PCC is legally entitled to the amount due.

Income from investments

Interest is accounted for as it accrues.

All other income

All other income is recognised when it is receivable.

Gains and losses on investments

Realised gains are recognised when the investments are sold. Unrealised gains and losses are accounted for on revaluation on 31 December.

2.3 Resources used

Resources expended are accounted for on an accruals basis and are accounted for gross.

Grants and donations

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

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

Church Activities

The diocesan parish contribution is accounted for when paid. Any parish contribution unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

2.4 Fixed Assets

Tangible Fixed Assets

The Charities SORP 2015 and Church of England Guidance to PCCs (4th edition) require all non-consecrated buildings to be capitalised as fixed assets in the balance sheet. The church land and buildings cost element in the note records the works carried out on non-consecrated buildings within the sites.

Consecrated and beneficed property of any kind is excluded from the accounts by s.10 of the Charities Act 2011.

Movable church furnishing held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected. For inalienable property acquired prior to 2021 there is insufficient cost information available and therefore such assets are not valued in the accounts. Individual items acquired since January 2021 have been capitalised in the accounts and depreciated over their useful economic life.

Depreciation of fixed assets is 4 years in respect of ICT Equipment, 5 years for Furniture and 10 years for building and site improvements.

Investments

Investments are stated at market value at the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

2.5 Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown a debtor less provision for amounts that the PCC believes may prove uncollectible.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds, or at the bank.

2.6 Current Liabilities

Current liabilities represent invoices outstanding at the year end for utilities and other costs, relating to 2024 but which were not paid until 2025.

PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

				2024	2023
	Unrestricted	Designated	Restricted	Total	Total
3. Income and endowments					
3.1 Donations and Legacies					
Planned giving	91,567	-	-	91,567	93,650
Service Collections	12,542	-	-	12,542	12,250
Gift Days	-	-	-	-	-
Sundry donations	11,576	-	-	11,576	26,497
Income tax recoverable	25,015	-	-	25,015	23,993
Grants	-	100	500	600	5,000
Legacies	15,671	-	-	15,671	6,026
Total donations & legacies	156,371	100	500	156,971	167,416
3.2 Charitable Activities					
Bookstall	-	-	-	-	-
Church & Hall letting	46,798	46,891	-	93,689	81,423
Fees from life events	10,303	-	-	10,303	13,176
Parish Magazine	841	-	-	841	488
Telecom Mast fees	9,213	11,000	-	20,213	19,584
Other Income	50	-	-	50	1,286
Total charitable activities	67,205	57,891	-	125,096	115,957
3.3 Other trading activities					
Fetes and fundraising	1,033	-	620	1,653	1,138
Income from Nursery School	-	-	103,773	103,773	99,349
Other Income	-	-	-	-	3,902
	1,033	-	104,393	105,426	104,389
3.4 Investments					
Dividends and Interest	3,324	2,234	105	5,663	8,849
Total income & endowments	227,933	60,225	104,998	393,156	396,611

PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

				2024	2023
	Un- restricted	Designated	Restricted	Total	Total
4 Expenditure					
4.1 Fundraising Costs	493	-	-	493	382
4.2 Charitable Activities					
Mission & Charitable giving	7,508	-	-	7,508	7,251
Diocesan Parish Contribution	105,099	-	-	105,099	112,119
Other Clergy & Ministry costs	26,444	-	-	26,444	18,597
Church running costs	24,467	-	-	24,467	18,298
Repairs and maintenance	43,718	6,278	-	49,996	36,281
Upkeep of services	6,508	-	-	6,508	4,004
Upkeep of Churchyard	1,990	2,940	-	4,930	1,075
Children's Ministry	-	-	333	333	169
Hall running costs	15,337	60,371	-	75,708	49,392
Nursery costs	-	-	97,595	97,595	96,160
Life event fees	-	-	-	-	1,773
Depreciation	2,976	938	17,957	21,871	15,863
Administration costs	11,865	105	-	11,970	10,029
Other Costs	1,002		938	1,940	3,117
Total Charitable activities	246,914	70,632	116,823	434,369	374,128
Total expenditure	247,407	70,632	116,823	434,862	374,510

Administration costs include the costs of independent examination was £3,700 (2023 £2,825).

PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

5 Staff Costs

	2024	2023
	£	£
a Wages and Salaries		
Salary	86,960	78,520
Social security costs	-	-
Pension costs	-	-
Total	86,960	78,520

No staff receive a total benefit of more than £60,000.

During the year, St Mary's Nursery employed staff in accordance with the number of children attending. The Nursery is registered with HMRC and deals with its own tax and National Insurance affairs. It is classified as a small business for National Insurance purposes and therefore receives discount to cover its employers National Insurance charges. No member of staff receives a pension benefit.

The Clergy team are employed by Chelmsford Diocese. They do claim travel and other Ministry costs from the PCC. In 2024 these amounted to £1,371.

All Saints' uses the services of a part time administrator, mainly to deal with hall bookings. All Churches employ Hall cleaners. However these are all self-employed and are responsible for their own tax affairs and are paid on the production of an invoice.

b Donations from Trustees

The Trustees are all regular worshipers within the Parish and as such make regular gifts towards the running of the Church. In 2024 these amounted to £38,380.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

Payments to PCC members

The Secretary of the Parish is a self-employed PA but is contracted to supply administrative support to the Rector and the Churches as required. She is, by nature of her role, a member of the PCC and Trustee of the Charity. She is also a Licensed Lay Minister (LLM) to the Parish.

She is not paid for the hours of attending PCC meetings or events or her duties as an LLM but is reimbursed her expenses. Total paid in the year was £17,483. (2023 £11,282). She also claimed travel expenses between her home and the Churches she was working at and other expenses of £1,842 (2023 £999).

Other PCC members receive reimbursement of purchases incurred for the Church such as maintenance materials and consumable supplies. No one else claims mileage or personal costs relating to Church business (2023 nil) but no other PCC member receives any remuneration for being a PCC member.

The Deputy Manager of St Mary's Nursery is the daughter-in-law of the Churchwarden of St Mary's for which she receives a salary. Mrs Austridge Snr provides support to the Nursery but receives no payment for this.

The Rector is a Member of the Nursery Management Committee. This is part of his role as Rector and he receives no remuneration from the Nursery. The All Saints' Administrator is the wife of Mr Worth, a Churchwarden and Safeguarding Officer of All Saints'.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

6 Tangible Fixed Assets

The Church buildings are owned by Chelmsford Diocese and therefore not carried at value within the Church accounts.

	Property & Fixtures	Furniture & Fittings	Audiovisual and ICT	Total
Cost				
At 1 st January 2024	86,845	5,256	34,558	126,659
Additions in year	2,720	4,356	5,871	12,947
At 31 st December 2024	89,565	9,612	40,429	139,606
Depreciation				
At 1 st January 2024	9,560	1,595	15,612	26,767
Additions in year	11,404	1,143	9,324	21,871
At 31 st December 2024	20,965	2,738	24,936	48,638
Net book Value				
1 st January 2024	77,285	3,661	18,946	99,892
31 st December 2024	68,600	6,874	15,493	90,967

7 Investments

**Restated
£**

Market value 1st January 2024

102,668

Net gain and revaluation

(2,443)

Market Value as at 31st December 2024

100,329

Some investments held with CCLA have been reclassified as Cash at bank as these receive interest rather than dividends and are not subject to market fluctuations.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

8 Analysis of net assets by fund

	Unrestricted	Designated	Restricted & Endowment	Total 2024	Total 2023
	£	£	£	£	£
Fixed Assets		30,210	60,757	90,967	99,892
Investments			100,329	100,329	102,668
Current Assets	73,272	164,787	97,663	335,722	376,530
Current liabilities	(15,689)			(15,689)	(23,612)
Total	57,583	194,997	258,749	511,329	555,478

9 Debtors receivable within one year

	2024	2023
	£	£
Income tax recoverable	15,321	14,230
Prepayments and accrued income	13,369	13,011
Total	<u>28,690</u>	<u>27,241</u>

10 Creditors and amounts payable within one year

Accruals for utilities and other costs	<u>15,689</u>	<u>23,612</u>
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PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

11 Statement of Funds

	Brought Forward	Incoming resources	Resources Expended	Transfers In/(out)	Gains/ (losses)	Carried Forward
Designated						
All Saints'						
Fabric related	4,142	100	(4,053)	8,500		8,689
Lee legacy	38,312	1,944				40,256
Hall fund	9,853	47,181	(24,003)	(24,000)		9,031
Hall fire alarm	10,800			1,800		12,600
Hall projects	6,399		(427)	200		6,172
Hall Fabric fund	8,152		(5,760)	6,000		8,392
St Mary's						
Fabric fund	66,235					66,235
St Winifred's						
Fabric fund	73,034	11,000	(36,389)	(4,023)		43,622
St Mary's Nursery	11,203	-	-	(11,203)		-
Total	228,130	60,225	(70,632)	(22,726)		194,997

All Saints' maintains a Fabric fund for Church repairs. They also have responsibility to upkeep the hall which is a Victorian vicarage which has been extended and includes two flats let for residential purposes on a commercial basis. They maintain a fund to cover running costs of their hall, a Fabric fund for regular cyclical maintenance, a fund to which they have been contributing each year to replace the Hall Fire alarm and a fund to cover Hall improvements.

St Mary's and St Winifred's maintain Fabric funds to upkeep their Churches.

PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

St Mary's Nursery operates its own account and its accumulated reserve is shown here.

General Funds

	Brought Forward	Incoming resources	Resources Expended	Transfers In/(out)	Gains/ (losses)	Carried Forward
All Saints'	211	50,017	(48,748)	(1,260)		220
St Mary's	26,833	113,702	(118,199)	(5,040)		17,296
St Winifred's	33,891	63,340	(48,961)	(8,760)		39,510
PCC Central	1,422	874	(31,499)	29,760		557
Total	62,357	227,933	247,407	14,700		57,583
Total Unrestricted & designated funds	290,487	288,158	(318,039)	(8,026)		252,580

These funds are available for general Church use.

Restricted and Endowment Funds

	Brought Forward	Income	Expenditure	Transfers	Gains/ Losses	Carried Forward
All Saints'						
Investments – Endowment	3,660	105				3,765
Fabric Fixed Assets reserve	5,104		(560)			4,544
Lee asset reserve	47,212		(11,829)			35,383
Hall project asset reserve	45,272		(5,527)			39,745
Charity donations	22					22
Tarman fund	950		(913)			37
Youth fund	4,165		0			4,165
St Mary's						
Investments – Endowment	149,559		0		(2,443)	147,116

PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

	Brought Forward	Income	Expenditure	Transfers	Gains/ Losses	Carried Forward
St Winifred's						
Fabric	3,688			4,003		7,671
Youth	5,359					5,359
PCC Central Grant		500	(358)			142
St Mary's Nursery	-	104,393	(97,636)	4,023		10,760
Total restricted funds	264,991	104,998	(116,823)	8,026	(2,443)	258,749

St Mary's and All Saints' have historic investment funds which can only be used for very specific Church purposes.

All Saints' maintains a significant amount of Fixed assets which are capitalised and depreciated. To avoid the need to budget for depreciation in future years, a fund was set up by way of transfer from the fund covering the asset to cover future years depreciation.

All Saints' was also given money in memory of a recently deceased member and also for other Charities. The balance shown is the amount unspent at the year end.

All Saints' and St Winifred's each received a grant several years back which was only to be used for youth development. This has yet to be fully used.

St Winifred's received a restricted donation within the last few years, specifically for fabric upgrade.

The PCC received a grant in the year to support the Licensed Lay Minister to develop her training. Not all the costs have yet been incurred.

St Mary's Nursery funds can only be used for the work of the Nursery. They are shown as restricted funds, having previously been reported as designated.

Financial Management of each Church is delegated to the District Church Councils. At the end of each year, they may decide to make transfer between funds. In particular the All Saints' Hall account generally makes a healthy surplus, some is used to support the Church, other money is transferred to cover future repairs.

PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

Summary of Funds

	Brought Forward 1 Jan 24	Incoming resources	Resources Expended	Transfers In/(out)	Gains/ (losses)	Carried Forward 31 Dec 24
Unrestricted	62,357	227,933	(247,407)	14,700		57,583
Designated	228,130	60,225	(70,632)	(22,726)		194,997
Restricted & Endowment	264,991	104,998	(116,823)	8,026	(2,443)	258,749
Total	555,478	393,156	(434,862)	0	(2,443)	511,329

12. Related party transactions.

During the year, the Trustees donated £38,380 to the Parish by way of their giving.

Mrs Sandie Forshaw is a self-employed secretary providing services under the trading name of Fair Havens. During the year she received £17,483 (2023: £11,282) for services provided and £1,843 in relation to expenses. (2023 £999)

No other Trustee received any direct fee or expenses.

Accounts



Chigwell & Chigwell Row Team Ministry



Annual Report and Financial Statements

for the year ended 31st December 2023

Registered Charity Number 1133035

Chigwell & Chigwell Row Team Ministry – Annual Report of the Parochial Church Council for the Year Ended 31 December 2023

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Chigwell & Chigwell Row Team Ministry – Annual Report of the Parochial Church Council for the Year Ended 31 December 2023

ADMINISTRATIVE INFORMATION

The Chigwell and Chigwell Row Parish is in the Diocese of Chelmsford within the Church of England and forms part of the Benefice of the Vale of Roding. The Parish has three church buildings – St Mary’s Chigwell, St Winifred’s Chigwell, and All Saints’ Chigwell Row.

The Parochial Church Council (PCC) is a charity registered with the Charity Commission Registered Charity Number 1133035. The PCC has delegated some of its functions to the individual churches’ District Church Councils, in accordance with the Pastoral Scheme for the Benefice Ministry dated 2019.

The Parochial Church Council

The Clergy, LLMs, Churchwardens and Deanery Synod members are all ex-officio members of the PCC.

Ex-Officio Members:

Team Rector		Rev’d Charlie Kosla
Team Vicar		Rev’d Paula Preston
Associate Priests		Rev’d Lorraine Smart
		Rev’d Ann Kosla
Licensed Lay Minister		Sandie Forshaw
Churchwardens	St Mary’s	Alison Jordan (until April 2023) Carolyn Whiffin (until April 2023) Joy Madeiros (from April 2023) Shirley Austridge (from April 2023)
	St Winifred’s	Janice Randall (until April 2023) Daniel Forshaw
	All Saints’	Helen Ellis-Poole Brenda Tarman (until April 2023) Will Worth (from April 2023)
Deanery Synod Representatives	St Mary’s	Richard Kinder (until April 2023) Sandie Forshaw (from April 2023)

Deanery Synod Representatives cont	St Winifred's All Saints'	Ade Adekunjo John Barber (until April 2023) Paul Preston (from April 2023)
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Richard Kinder and the Rev'd Paula Preston are also members of Diocesan Synod.

Elected representatives	St Mary's	until April 2022: Philip Gittins, William Box, Shirley Austridge, Trish Johnson from April 2023: Alison Jordan, Richard Coates, Trish Johnson, one vacancy
	St Winifred's	until April 2022: Bill Darke, Gill Darke, Kim Osbourne, one vacancy from April 2023: Bill Darke, Gill Darke, Kim Osbourne, Janice Randall
	All Saints'	until April 2022: Paul Preston, Cindy Barber, Alan Tarman, one vacancy from April 2023: Cindy Barber, Brenda Tarman, two vacancies

All members of the PCC are Trustees of the Charity.

Correspondence Details

Mr John Barber
2 Glebelands
Chigwell
Essex IG7 5QG

Bankers

HSBC
74 High Street
Barkingside, Ilford
Essex IG6 2DN

CCLA Investment Managers Ltd
St Alphage House
2 Fore Street
London EC2Y 5AQ

Independent Examiner

Peter Saltiel
Church & Charity Accounts Service Ltd
7 Planchadeau
23460 Saint Pierre Bellevue
France
(formerly 69 Portland Place, Greenhithe, Kent DA9 9FE)

Structure, Governance and Management

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

Objectives and Activities

The PCC has the responsibility of co-operating with the clergy, Rev'd Charlie Kosla, and the ministry team, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

TRUSTEES' RESPONSIBILITIES

The law applicable to charities in England and Wales requires the members of the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources during the year then ended. In preparing those financial statements, the members of the PCC should follow best practice and are required to:

- select suitable accounting policies and then apply them consistently.
- observe methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the church will continue its activities.

The members of the PCC are responsible for ensuring that proper accounting records are maintained which disclose with reasonable accuracy at any time the financial position of the church and which enable them to ensure that the financial statements comply with the Church Accounting Regulations 2006 and the Charities Act 2011. The members of the PCC are also responsible for safeguarding the church's assets and hence for taking reasonable steps towards the prevention and detection of fraud and other irregularities.

The members of the PCC are responsible for the maintenance and integrity of the corporate and financial information.

Going Concern

The financial statements have been prepared on a going concern basis and the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held in each part of the Charity and the expected level of income and expenditure for 12 months from the date of authorising these financial statements. In their opinion, the budgeted income and expenditure is sufficient with the level of reserves for the charity and with monitoring of discretionary costs to be able to continue as a going concern.

Fund Balances

Fund balances are split between unrestricted (general and designated), and restricted funds.

- i. **Unrestricted funds** are the general funds held by each Church and are freely available for any purpose within its charitable objects, at the discretion of the PCC. There are two types of unrestricted funds:
 - a. **General funds** which the DCC intends to use for the general purposes of the Church and
 - b. **Designated funds** set aside out of unrestricted funds by the PCC for a purpose specified by the Trustees. The aim and use of each designated fund is set out in note 11.
- ii. **Restricted funds** are income funds subject to conditions imposed by the donor as specific terms of trust, or else by legal measure. The aim and use of each restricted fund is set out below. It is the Policy of the PCC to monitor carefully the application of those funds in accordance with the restrictions placed upon them.

Tangible Fixed Assets

The Charities SORP 2015 and Church of England Guidance to PCCs (4th edition) require all non-consecrated buildings to be capitalised as fixed assets in the balance sheet. The church land and buildings cost element in the note records the works carried out on non-consecrated buildings within the sites.

SAFEGUARDING

We confirm that the PCC has complied with the duty under Section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

A definition is - where a child or vulnerable adult may be being abused or mistreated, whether by someone working for or on behalf of the church or in their outside environment.

All constituent parts of the Charity follow the Church of England safeguarding policy and guidelines fully.

- Each church has appointed a Safeguarding Officer who is re-elected annual by the DCC' and reports to the PCC.
- Policies are aligned with those of the national church and displayed in all Church buildings.
- In line with the policy of the national church all relevant staff and volunteers have to complete and maintain a valid DBS certificate.
- All staff are required to maintain a defined level of training based upon their role within the Parish. PCC members as Trustees are also bound by Charity Commission guidelines.;
- Training is made available for volunteers both by staff members and national church resources.

Will Worth

Parish Safeguarding Lead

REPORT ON THE PROCEEDINGS OF THE PCC

A wise Rector once said that the role of the PCC is to agree policy, the role of the DCCs is to implement it. And whilst the business of the PCC may appear at times to be somewhat distanced from the 'coalface' of mission, the District Church Councils collaborate in our primary goal of worshipping the Lord and supporting our local communities. Whilst finances play a large part in our PCC meetings, it is good to share other successes too.

During the year, we joined the rest of the Kingdom and Commonwealth in celebrating the Coronation of His Majesty King Charles III. All Saints' Hall was packed as the Earl Grey Jazz Band entertained us during Afternoon Tea. St Winifred's joined in with the community effort, litter picking around the local area and have embraced the 5th Mark of Mission, to look after creation, having gained their Eco Church Bronze Award during the year. St Mary's had a wonderful Coronation Lunch to which all were invited, and even the Rector was to be seen having a go on the bouncy castle!

St Winifred's has continued to run 'Days with a Difference' during school holidays, inviting the local community in to share warmth (as seasonally appropriate), food and friendship. This well received event is so enjoyed by the local folk that it runs once a week in all the school holidays now.

During the year, we held an Alpha course in conjunction with the other parishes in our benefice, and once again took a party of interested folk to see Franklin Graham's 'God Loves You' tour in London, as well as hosting a 'Christian Life & Witness' course.

Looking at premises issues, we are indeed thankful that we have been able to fund two substantial roof replacements on our buildings recently, and thanks are noted to all who have donated towards this outlay. Our attention is now moving towards making our premises more accessible, with an appropriate toilet in each church building and better and more modern facilities available for our hardworking refreshments teams, running water for example! We are right at the beginning of these projects but know that future generations will be grateful.

The pattern of services implemented last year has continued, with each of the churches open every Sunday morning throughout the year. We continue to get together as a benefice a couple of times a year, for a Twelfth Night Party at New Year and the Rector's barbecue in the summer, which can have its own climatic challenges! Our monthly Evening Service gives an opportunity for the Chigwell parishioners to get together, with a variety of service styles.

Whilst we wish to offer something for all ages and tastes, with many opportunities to get together apart from services, we are currently reviewing our youthwork options to see how best to support our young people and their friends.

Our year ended with a marvellous celebration of Christmas, with many packed services, not least those in conjunction with the neighbouring Chigwell School for two Carol Services at St Mary's and good numbers attending services at both St Winifred's and All Saints' too. We were also invited to sing carols at a couple of local hostelrys and old people's homes.

Our grateful thanks, as always, go to all who have served the parish on the PCC during the year, for your prayers, wisdom and expertise, as we seek to further God's kingdom in our area.

Sandie Forshaw
Secretary

DEANERY SYNOD REPORT

Two synods were held during the year on 17th January at St Mary's, High Ongar and 28th June at St John's, Epping.

Continuing the journey of the Deanery's self-understanding as a mission agency (for the church's five marks of mission), the January speaker was Mr Fabrizio Ferrari, the Public Health Improvement Officer from Epping Forest District Council. He presented the model the council is using, in partnership with outside agencies, to measure and improve health and wellbeing, highlighting areas of challenge. Initiatives were in progress in Ninefields, near Waltham Abbey, with further plans to include Alderton and Limes Farm.

The June meeting focused on the elections with the Lay Chair, Martin Lockwood, stepping down. In addition to the lay representatives from the Parish's three churches, namely, Ade Adekunjo, Paul Preston and Sandie Forshaw, Richard Kinder remained as an ex officio member as a Diocesan Synod lay representative and the newly elected Deanery Lay Chair.

Rev'd Lorraine Smart (House of Clergy) and Richard Kinder (House of Laity) remain on the Standing Committee and are joined by Paul Preston (House of Laity). The Deanery Treasurer and Secretary remain in place.

November's planned Deanery Synod was cancelled the appointment of the Rev'd Canon Lee Batson as Dean of Newcastle, and the new Area Dean, Rev'd John Fry, not taking up the position until 1st January 2024. Rev'ds Malcolm Macdonald, Peter Smith and Sam Brazier-Gibbs head the MMUs as Assistant Deans.

Richard Kinder
St Mary's

TEAM RECTOR'S REPORT

According to the *Daily Telegraph*, Church of England attendance is currently 80% of what it was in 2019. As usual, the press only focuses on the Church of England and ignores the growth taking place in the independent churches. Another factor which is difficult to prove is that churches that are shrinking do not articulate or share their faith with the outside world. Growing churches are those who offer the Gospel and are open to the so-called "unchurched" (I hate that term), seeking to always bring people to faith.

2023 was a year when we had to stop blaming the pandemic for lower numbers, but thankfully the year ended with encouraging signs of growth, and I don't just mean Sunday attendance. I am seeing signs of more people engaging with the churches of Chigwell and Chigwell Row and from one-to-one conversations, signs of a desire to know more about Jesus and the Christian faith.

We seem to be settling down but also looking to God for what's next. New toilets and kitchens are great tools for mission, but true mission is the work of God through our people.

I don't need to remind you of everything that took place in 2023, but a few examples of highlights.

- The Rev'd Paula Preston's well-earned Sabbatical was beneficial both for herself and the parish. In addition to doing evangelism at a "metal" music event, she has gained a lot in the area of contemplative worship which will develop Time 2 De-stress and other gentle forms of ministry.
- Paula being away also gave more opportunities for lay ministry across the churches which I want us to continue.

- The joint Christmas Carol services at St Mary's with Chigwell School were a first, and although they need tweaking for 2024, were a great success. This has also strengthened my relationship with the school, staff and most notably the new chaplain.
- Like many churches in the nation, we took part in the coronation of our new king. It was a great opportunity to connect with our local communities not just in national events, but also local events in the parish such as Christmas and local fairs. Whatever the local community is up to, we need to join in when we can.
- On a few occasions I have visited 3Food4U on Wednesday afternoons at All Saints' House. I have found conversations with both volunteers and clients very helpful in understanding what a needed service 3Food4U provides. Of course, this is not a church ministry, but an example of the church serving charities like 3Food4U.
- Days with a Difference are brilliant and so needed when the schools at Limes Farm are on holiday. The team at St Winifred's chat and listen, play games, provide nice food, and most of all offer a welcome to all.
- The Alpha course we held at the Lambourne End Outdoor Centre was well attended and we also partnered with Abridge Village Church. It was a great time of both faith sharing and growing in faith.
- The Twelfth Night party is now an annual event where the five churches come together to have fun and grow the relationships of the benefice. I am always looking for ways we can support each other across our large area.

These are just a few of several other events in 2023 I could mention.

To conclude, I want to express my heartfelt thanks for the wonderful team we have in Chigwell and Chigwell Row. Over the years I have worked with different ministers and teams, and know when I'm part of a great team! In the wider team, there are too many names to mention, people who serve the church and God's mission in a huge variety of jobs and responsibilities. Thank you all so much!

In my third year here I feel a growing sense of friendship and support within the congregations which help us go through the storms of running a church and team. There are challenges ahead not just for us, but the Church of England whose leadership must remain in our prayers. Whatever we face in the future, both joys and

sorrows, we face in the knowledge that God is with us. May all we do in the future be guided and energised by the Holy Spirit.

God bless

Rev'd Charlie Kosla
Team Rector

TEAM MINISTRY FINANCE REPORT

Each of our three churches manages its own accounts and these have been consolidated for the Team Ministry financial statements as indicated. The financial statement is on an accruals basis in a format to comply with Charities Statement of Recommended Practice FRS102. It consists of a Statement of Financial Activities (SOFA) and a balance sheet, together with details of income and expenditure and analyses of funds. Certain items of capital expenditure have been treated as fixed assets with a corresponding figure for depreciation.

Church resources are held in general, designated and restricted funds. St Mary's Nursery is a restricted fund because incoming resources have to be spent in connection with the work of the Nursery. All three churches have designated fabric funds. All Saints' DCC has designated the Lee Fund for the development of the church building and grounds to increase its use and to enhance worship, and has other designated funds for the maintenance of All Saints' House.

Investment funds and the youth funds of all three churches are restricted funds. Most of the investment capital is held by St Mary's in two historic funds to be used only for ecclesiastical purposes. The youth funds are restricted because their source of income was donations from church members specifically for youth work.

The accounts have been independently examined and a report from the examiner is included.

The Statement of Financial Activities indicates that income was just over £18k less than in 2022. However, expenditure also decreased by over £50k so, combined with gains on investments of £6k, total funds carried forward increased by £28k from the previous year.

Income from planned giving and collections was comparable to the previous year, as was income from charitable activities. Income tax recoverable was less, due to the

tax recovered from donations in 2022 to meet the cost of St Mary's roof. However, this was offset by receipt of grants and legacies that did not occur in the previous year.

Nursery income increased by £12k and expenditure by £6k compared to 2022. The income in 2023 exceeded expenditure by £3k resulting in a small increase in Nursery reserves.

The figure for charitable and missionary giving was £435 (5.7%) less than in 2022, and amounted to 6.8% (7.2% in 2022) of the combined income from planned giving and collections.

Total expenditure was £50k less than in the previous year when significant costs were incurred on repairs and maintenance.

The major item of expenditure continues to be the Parish Share which was paid in full.

All three churches have significant balances in their designated funds and are well-placed to fund ongoing maintenance and improvement plans. St Mary's and St Winifred's also have healthy balances in their general funds. The position at All Saints' is less secure where the cost of maintaining the church exceeds its direct income. All Saints' is seeking to increase income from giving and other uses of the church building, with the deficit continuing to be met from the income generated by All Saints' House to the possible detriment of its future condition.

Overall, the Ecclesiastical Parish of Chigwell and Chigwell Row as a registered charity continues to be a "going concern" financially, paying its Parish Share in full and meeting all other obligations. We continue to be indebted to members who give of their time and money to maintain God's Church here in Chigwell and Chigwell Row.

Balance sheet position

The total net assets at the balance sheet date were £555k (£527k in 2022). Of this total, £265k is held in restricted funds (of which £151k is represented by historic endowments), leaving £290k in unrestricted funds. Within unrestricted funds, £228k is designated and £62k is general. The restricted fund includes £98k in the Development and Maintenance Depreciation funds, held as fixed assets, which will be used over the next ten years as depreciation is charged.

The total cash balance at the end of the year amounted to £262k, some £98k of the restricted funds relates to funds to cover future depreciation and are covered by Fixed Assets. The rest are covered by investments.

£36k of the investments cover Designated funds leaving £192k to be covered by cash.

The remaining cash is available to cover unrestricted funds and covers the unrestricted funds of £62k fully.

John Barber
Treasurer

CORONAVIRUS STATEMENT

Activities in 2023 have basically returned to pre-pandemic levels with services and meetings face to face. However, the virus has taught us that we can attract and interact with some folk who are unable to attend activities in any case. Opportunities continue to be explored to develop our work by offering in person and online activities, the continuing rollout of wifi in the Churches will assist.

2022 comparison figures do reflect the fact that we were very much in the recovery phase in that year.

PARISH RESERVES POLICY

We are a faith community and rely principally on funding from members of the congregation as led by God. It is the PCC's policy for each DCC to maintain a balance of available general unrestricted funds in cash and bank accounts (where possible) to equate with three months' (25%) of annual unrestricted payments, to cover emergency situations which may arise from time to time. This has not been achieved at 31 December 2023. It is the policy for each Church to maintain responsibility for its own funds. This involves fundraising and appeals to raise sufficient income to meet both its running costs and additional sums required for maintenance and development.

Each Church pays an agreed part of the Parish share allocated to the Benefice directly to the Diocese. In addition, a monthly contribution is made to the central PCC fund which is used to cover Ministry Team and secretarial expenses, parish outreach initiatives and central expenses such as the cost of an Independent Examination. The

policy is to retain a balance in this fund approximately equal to around two months' running costs. This also allows for a contingency for one-off payments should the need arise. These payments are generally approved by the PCC members. Excess balances are returned to the contributing Churches at the end of each year.

St Mary's Nursery is responsible for its own income and expenditure and reserves. Surpluses cannot be used for general Church purposes.

The Reserves of the Nursery currently only cover six weeks of fixed costs and the Nursery Management Committee are aware of this and are looking to increase reserves to at least three months' costs. Government funding of early years childcare does control what the Nursery can charge.

Each Church maintains its own Fabric fund for the upkeep of its buildings and has a plan and policy for future refurbishment. All the Church buildings are at risk of needing specialist repairs, possibly at short notice.

Designated funds

All Saints' maintains separate designated funds for upkeep of its Church rooms and has liability for the upkeep of two flats. Their policy is available separately, however, as a result of obligations to the residential flats, a higher contingent reserve is held to cover unforeseen events. Funds are also held in respect of donations and grants received specifically for Organ, Bell Tower, stained glass and Churchyard repairs.

Although Designated reserves are quite significant, All Saints' has replaced the hall roof in 2023 and had the bells overhauled. St Winifred's has identified a Church Development programme which will start in January 2024.

The PCC may designate additional unrestricted funds to be retained for an agreed purpose where this is considered to be prudent.

Such designated funds are reviewed on an annual basis and returned to the general unrestricted fund in the event that the purpose of their designation is no longer considered to be adequate justification for their retention.

A description of each fund together with the intended use of the fund is set out in note 11. At 31 December 2023 total designated funds were £228k (2022: £246k).

Restricted funds

The Churches which comprise the PCC hold several restricted funds, totalling £264k at 31 December 2023 (2022: £220k). A description of each fund together with the specified use of the fund is set out in note 11.

The Trustees consider that the operations continue to be viable given the current rate of income and unrestricted funds.

Risk Management statement

The PCC is responsible for the identification, mitigation and or management of risk. To achieve this, a register of all the risks identified is being drawn up and, alongside it, a management and mitigation strategy formed. This will be subject to review by the PCC on an annual basis with the responsibility for delivery of the mitigation strategies identified by it being delegated to the Churchwardens and reported to the PCC.

Risks

The risk register identifies five generic principal areas where the risk of either failure to act or the impact of the events is considered 'high'. These areas and the associated mitigation strategies are:

- **Reduced Income:**

Reduction in income from donors. This can be affected by donors being unable to maintain their giving or moving away from the Church. All three Churches have members who individually donate significant sums during the year. Giving is recorded by the Treasurers who are the only Officers who are aware of how much an individual gives and is reported to the DCCs regularly during the year and affects decisions taken over discretionary spend.

- **Safeguarding:**

Where a child or vulnerable adult may be being abused or mistreated, whether by someone working for or on behalf of the church or in their outside environment. Each church has appointed a Safeguarding Officer who is re-elected at the Annual District Church Meeting (ADCM) and ratified by the PCC and disclosed in the safeguarding statement above.

- Catastrophic Building Failure or Major Repairs

The church holds insurance for all major risks that the church site is exposed to, subject to the insurance being available at an economic price.

Each Church site is subject to a Quinquennial Inspection from an architect approved by the Diocesan Advisory Committee and appointed by the PCC who specifies repairs to be undertaken within the following five years.

Each Church maintains a thorough maintenance and renewal programme based on the previous Quinquennial report as far as this is possible with major issues and regular preventative maintenance and servicing prioritized.

- Uncertainties

In addition to the risks identified above, in light of the Pandemic, the PCC acknowledges continuing uncertainties in relation to the church's operations in 2024. These include whether church members and visitors will continue and grow. As a result of the Pandemic, the Churches now have developed strategies to service those who cannot attend Church services and prefer to worship online. Midweek Morning prayer is generally on Facebook, allowing those housebound to attend. The PCC and DCCs are continually looking at new ways of attracting donations and all have contactless card readers available. The introduction of wifi in Churches will permit the development of live streaming of worship, including "life event" services in the future.

Each Church has proved that its key business can be transacted in online meetings. Correspondence with external contacts and payment made by and to them is mainly made electronically reducing the need for in person meetings, should this be necessary.

- Reputational

This is where the Church loses members and fails to gain new membership by the actions it takes or doesn't take as appropriate. This could include but is not limited to, inappropriate religious teaching, dangerous or dirty buildings, formation of cliques or groups within the existing Church and lack of welcome and encouragement to those wishing to develop, grow or maintain their faith.

Each Church provides regular training and team building for those on welcome duties, follows the Church of England lectionary and invests in keeping its

buildings and grounds safe and clean for all users and acting promptly and appropriately towards concerns raised.

John Barber
Treasurer

Independent Examiner's Report to the Trustees / Members of the Parochial Church Council of the Ecclesiastical Parish of Chigwell & Chigwell Row
Registered Charity No. 1133035
for the year ended 31st December 2023

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st December 2023 set out on pages 20-30.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust'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.

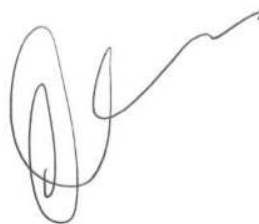
Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Peter Saltiel
Church & Charity Accounts Service Ltd
7 Planchadeau, 23460 Saint-Pierre- Bellevue
France
Dated 20th April 2024



STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2023 £	TOTAL FUNDS 2022 £ Restated
Incoming & endowments	3				
Donations & legacies	3.1	165,555	1,861	167,416	155,943
Charitable activities	3.2	215,306	-	215,306	207,291
Other trading activities	3.3	2,980	-	2,980	45,122
Investments	3.4	8,759	90	8,849	4,795
Other income	3.5	2,060	-	2,060	1,290
Total income & endowments		394,660	1,951	396,611	414,441
Expenditure	4				
Fundraising costs	4.1	382	-	382	38
Charitable activities	4.2	357,632	16,496	374,128	424,949
Total expenditure		358,014	16,496	374,510	424,987
Net incoming/(outgoing) resources		36,646	(14,545)	22,101	(10,546)
Gains/(losses) on investment assets	7	-	6,043	6,043	(3,904)
Fund transfers		(52,705)	52,705	-	-
Net movement in funds		(16,059)	44,203	28,144	(14,450)
Total funds brought forward		306,546	220,788	527,334	541,784
Total funds carried forward		290,487	264,991	555,478	527,334

All activities are regarded as continuing.

The above statement includes all recognised gains and losses during the year.

The Notes to the accounts form part of the Financial Statements

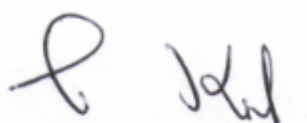
PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

BALANCE SHEET AT 31 DECEMBER 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	6	99,892	63,050
Investments	7	189,935	145,464
Total fixed assets		289,827	208,514
Current assets			
Debtors	9	27,241	31,727
Cash at bank and in hand		262,022	320,995
		289,263	352,722
Creditors: amounts falling due within one year	10	(23,612)	(33,902)
Net current assets		265,651	318,820
Total assets less current liabilities		555,478	527,334
Creditors: amounts falling due after one year	10	-	-
NET ASSETS		555,478	527,334
Funds	8		
Unrestricted funds	11	62,357	60,270
Designated Funds	11	228,130	246,276
Restricted funds	11	264,991	220,788
		555,478	527,334

Approved by the Parochial Church Council on the 16th April 2024 and signed on its behalf

Chairman



PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

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

1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts, accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

They do not include the accounts of church groups that owe their affiliation to another body, nor those which are informal gatherings of church members.

1.2 Going concern

At the time of approving the accounts the Trustees have a reasonable expectation that the charity has sufficient reserves and that the charity is a going concern.

1.3 Changes in basis of accounting

There have been no changes to the basis of accounting.

1.4 Changes to previous accounts

There have been no changes to the previous accounts.

2 Accounting policies

2.1 Funds accounting

Funds held by the PCC are:

- **Unrestricted** funds - general funds which can be used for PCC ordinary purposes
- **Designated** funds - monies set aside by the PCC out of unrestricted funds for specific future maintenance purposes or projects.
- **Restricted** funds - a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest; 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 the year is carried forward as a balance on that fund. They also include income for Youth work.
- **Endowment** funds - funds the capital of which must be maintained; only income arising from the investment of the endowment may be used, either as restricted or unrestricted funds, depending on the purpose set out in the terms of the original endowment.

2.2 Incoming resources

All incoming resources are accounted for gross.

Voluntary Income

Collections are recognised when received.

Planned giving receivable is recognised only when received.

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

Grants and legacies are recognised when the PCC is legally entitled to the amount due.

Income from investments

Interest is accounted for as it accrues.

All other income

All other income is recognised when it is receivable.

Gains and losses on investments

Realised gains are recognised when the investments are sold
Unrealised gains and losses are accounted for on revaluation on
31 December.

2.3 Resources used

Resources expended are accounted for on an accruals basis and are accounted for gross.

Grants

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

Church Activities

The diocesan parish contribution is accounted for when paid. Any parish contribution unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

2.4 Fixed Assets

Tangible fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts by s.10 of the Charities Act 2011.

Movable church furnishing held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected. For inalienable property acquired prior to 2021 there is insufficient cost information available and therefore such assets are not valued in the accounts. Individual items acquired since January 2021 have been capitalised in the accounts and depreciated over their useful economic life.

Depreciation of fixed assets is 4 years in respect of ICT Equipment, 5 years for Furniture and 10 years for building and site improvements.

Investments

Investments are stated at market value at the balance sheet date.

2.5 Current Assets

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

Short-term deposits include cash held on deposit either with the CBF Church of England Funds, or at the bank.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted Funds £	Designated Funds £	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2023 £	TOTAL FUNDS 2022 £
3 Income & endowments						
3.1 Donations & legacies						
Planned giving	93,050	600	93,650	-	93,650	94,084
Collections at all services	12,250	-	12,250	-	12,250	12,428
Sundry donations and appeals	10,686	13,950	24,636	1,861	26,497	20,568
Income tax recoverable	23,993	-	23,993	-	23,993	28,863
Grants	-	5,000	5,000	-	5,000	-
Legacies	682	5,344	6,026	-	6,026	-
Total donations & legacies	140,661	24,894	165,555	1,861	167,416	155,943
3.2 Charitable activities						
Church & hall lettings etc	38,151	43,272	81,423	-	81,423	79,476
Fees from weddings etc	13,176	-	13,176	-	13,176	11,886
Income from Nursery School activities	-	99,349	99,349	-	99,349	87,754
Parish magazine	488	-	488	-	488	888
Telecom mast income	8,584	11,000	19,584	-	19,584	26,816
Other income	1,286	-	1,286	-	1,286	471
Total charitable activities	61,685	153,621	215,306	-	215,306	207,291
3.3 Other trading activities						
Fetes, bazaars & other fund-raising events	1,138	-	1,138	-	1,138	45,122
Other income	1,842	-	1,842	-	1,842	-
Total other trading activities	2,980	-	2,980	-	2,980	45,122
3.4 Investments						
Dividends and interest	6,675	2,084	8,759	90	8,849	4,795
Total investments	6,675	2,084	8,759	90	8,849	4,795
3.5 Other income						
Miscellaneous	2,060	-	2,060	-	2,060	1,290
Total other income	2,060	-	2,060	-	2,060	1,290
Total income & endowments	214,061	180,599	394,660	1,951	396,611	414,441

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted Funds £	Designated Funds £	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2023 £	TOTAL FUNDS 2022 £
4 Expenditure						
4.1 Fundraising costs						
Fete costs	382	-	382	-	382	38
	<u>382</u>	<u>-</u>	<u>382</u>	<u>-</u>	<u>382</u>	<u>38</u>
4.2 Charitable activities						
Missionary and charitable giving:	6,362	-	6,362	889	7,251	7,686
Total grants	<u>6,362</u>	<u>-</u>	<u>6,362</u>	<u>889</u>	<u>7,251</u>	<u>7,686</u>
Diocesan parish contribution	112,119	-	112,119	-	112,119	120,731
Other clergy / ministry costs	18,597	-	18,597	-	18,597	(2,541)
Church running expenses	18,298	-	18,298	-	18,298	12,544
Repairs & maintenance	10,503	25,778	36,281	-	36,281	104,550
Upkeep of services	4,004	-	4,004	-	4,004	2,861
Upkeep of churchyard	1,075	-	1,075	-	1,075	1,370
Other costs	3,086	31	3,117	-	3,117	4,233
Sunday school costs (incl training) + youth	169	-	169	-	169	3,000
Hall running costs	20,814	28,578	49,392	-	49,392	34,407
Nursery Costs	-	96,160	96,160	-	96,160	90,089
Funeral fees	1,773	-	1,773	-	1,773	3,142
Depreciation of fixed assets	-	256	256	15,607	15,863	9,439
Administration	10,029	-	10,029	-	10,029	33,438
Total charitable activities	<u>206,829</u>	<u>150,803</u>	<u>357,632</u>	<u>16,496</u>	<u>374,128</u>	<u>424,949</u>
Total expenditure	<u>207,211</u>	<u>150,803</u>	<u>358,014</u>	<u>16,496</u>	<u>374,510</u>	<u>424,987</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

5 Staff costs

	2023	2022
	£	£
a Wages and salaries	-	-

During the year, St Marys Nursery employed staff in accordance with the numbers of children attending. The Nursery is registered with HMRC and dealt with its own tax and national insurance affairs. The clergy team are employed by Chelmsford Diocese. No other staff were employed by the charity and no employee received more than £60,000

b Payments to PCC members

Various members of the PCC claimed for, and were reimbursed for directly incurred expenses on production of appropriate receipts. The PCC Secretary is a self-employed PA and is paid a fee for being part-time Secretary to the Rector. No other member of the PCC received any payment from the charity.

6 Tangible fixed assets

The Church buildings are owned by Chelmsford Diocese and therefore not carried at value within the Church accounts

	Property & Fixtures	Furniture & Fittings	Audio, Visual & Computers	Total
Cost				
At 31st December 2022	34,140	5,256	34,558	73,954
Additions in the year	52,705			52,705
At 31st December 2023	86,845	5,256	34,558	126,659
Depreciation				
At 31st December 2022	3,225	707	6,972	10,904
Charge for the year	6,335	888	8,640	15,863
At 31st December 2023	9,560	1,595	15,612	26,767
Net Book Value				
At 31st December 2022	30,915	4,549	27,586	63,050
At 31st December 2023	77,285	3,661	18,946	99,892

7 Investments

	£
Market value 1 January 2023	145,464
Disposals at carrying value	-
Reclassification	38,428
Net gains and revaluation	6,043
Market value 31 December 2023	189,935

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

8 Analysis of Net assets by fund

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Fixed assets for church use	-	-	99,892	99,892	63,050
Investment fixed assets	-	-	189,935	189,935	145,464
Current assets	85,969	228,130	(24,836)	289,263	352,722
Current liabilities	(23,612)	-	-	(23,612)	(33,902)
Long term liabilities	-	-	-	-	-
	<u>62,357</u>	<u>228,130</u>	<u>264,991</u>	<u>555,478</u>	<u>527,334</u>

9 Debtors

	2023 £	2022 £
Income tax recoverable	14,230	11,610
Prepayments and accrued income	13,011	20,117
	<u>27,241</u>	<u>31,727</u>

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals for utilities and other costs	23,612	33,902
	<u>23,612</u>	<u>33,902</u>

11 Statement of funds

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers in/(out) £	Gains/ (Losses) £	Carried Forward £
Designated funds						
All Saints						
Fabric & Project	13,870	200	(14,928)	5,000	-	4,142
Lee fund	54,613	2,084	-	(18,385)	-	38,312
ASH fund	7,116	43,272	(17,735)	(22,800)	-	9,853
ASH fire alarm	9,000	-	-	1,800	-	10,800
ASH projects	35,719	-	-	(29,320)	-	6,399
ASH sinking	14,027	-	(10,875)	5,000	-	8,152
St Marys						
Fabric	48,082	17,944	(10,460)	10,669	-	66,235
St Winifreds						
Fabric	55,835	17,750	(645)	94	-	73,034
St Mary's Nursery	8,014	99,349	(96,160)	-	-	11,203
	<u>246,276</u>	<u>180,599</u>	<u>(150,803)</u>	<u>(47,942)</u>	<u>-</u>	<u>228,130</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

11 Statement of funds (cont'd)

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers in/(out) £	Gains/ (Losses) £	Carried Forward £
General funds						
All Saints	(2,092)	50,253	(53,950)	6,000	-	211
St Marys	27,583	98,111	(88,192)	(10,669)	-	26,833
St Winifreds	33,824	63,855	(63,694)	(94)	-	33,891
PCC	955	1,842	(1,375)	-	-	1,422
	<u>60,270</u>	<u>214,061</u>	<u>(207,211)</u>	<u>(4,763)</u>	<u>-</u>	<u>62,357</u>
Total unrestricted funds	<u>306,546</u>	<u>394,660</u>	<u>(358,014)</u>	<u>(52,705)</u>	<u>-</u>	<u>290,487</u>
Restricted funds						
All Saints						
Investments	3,570	90	-	-	-	3,660
Church Fabric fixed assets	5,705	-	(601)	-	-	5,104
Lee fund fixed assets	39,736	-	(10,909)	18,385	-	47,212
ASH projects fixed assets	15,049	-	(4,097)	34,320	-	45,272
Charity donations	-	1,861	(889)	-	-	972
Youth fund	4,165	-	-	-	-	4,165
St Marys						
Investments	143,516	-	-	-	6,043	149,559
St Winifreds						
Fabric	3,688	-	-	-	-	3,688
Youth fund	5,359	-	-	-	-	5,359
Total restricted funds	<u>220,788</u>	<u>1,951</u>	<u>(16,496)</u>	<u>52,705</u>	<u>6,043</u>	<u>264,991</u>
Total all funds	<u>527,334</u>	<u>396,611</u>	<u>(374,510)</u>	<u>-</u>	<u>6,043</u>	<u>555,478</u>

	Bal b/fwd 1 Jan 2023 £	Income £	Expenditure £	Transfers in/(out) £	Gains / (Losses) £	Bal c/fwd 31 Dec 2023 £
Unrestricted Fund	60,270	214,061	(207,211)	(4,763)	-	62,357
Designated Funds	246,276	180,599	(150,803)	(47,942)	-	228,130
Restricted Fund	220,788	1,951	(16,496)	52,705	6,043	264,991
Total funds	<u>527,334</u>	<u>396,611</u>	<u>(374,510)</u>	<u>-</u>	<u>6,043</u>	<u>555,478</u>

Accounts



In Chigwell & Chigwell Row

Chigwell & Chigwell Row Team Ministry



Annual Report and Financial Statements

for the year ended 31st December 2022

Registered Charity Number 1133035

Chigwell & Chigwell Row Team Ministry – Annual Report of the Parochial Church Council for the Year Ended 31 December 2022

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Chigwell & Chigwell Row Team Ministry – Annual Report of the Parochial Church Council for the Year Ended 31 December 2022

ADMINISTRATIVE INFORMATION

The Chigwell and Chigwell Row Parish is in the Diocese of Chelmsford within the Church of England and forms part of the Benefice of the Vale of Roding. The Parish has three church buildings – St Mary's Chigwell, St Winifred's Chigwell, and All Saints' Chigwell Row.

The Parochial Church Council (PCC) is a charity registered with the Charity Commission Registered Charity Number 1133035. The PCC has delegated some of its functions to the individual churches' District Church Councils, in accordance with the Pastoral Scheme for the Benefice Ministry dated 2019.

The Parochial Church Council

The Clergy, LLMs, Churchwardens and Deanery Synod members are all ex-officio members of the PCC.

Ex-Officio Members:

Team Rector	Rev'd Charlie Kosla
Team Vicar	Rev'd Paula Preston
Associate Priests	Rev'd Lorraine Smart Rev'd Ann Kosla
Licensed Lay Minister	Sandie Forshaw

Churchwardens	St Mary's	Alison Jordan Carolyn Whiffin
	St Winifred's	Janice Randall Daniel Forshaw
	All Saints'	Helen Ellis-Poole Brenda Tarman

Deanery Synod Representatives	St Mary's	Richard Kinder
	St Winifred's	Ade Adekunjo
	All Saints'	John Barber

Elected Representatives	St Mary's	Philip Gittins, William Box, Shirley Austridge, Trish Johnson (from April 2022)
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St Winifred's

Bill Darke, Gill Darke,
Kim Osbourne
one vacancy

All Saints'

Cindy Barber, Alan Tarman,
Paul Preston,
Robert Fleming (until April 2022) then
one vacancy

All members of the PCC are Trustees of the Charity.

Correspondence Details

Mr John Barber
2 Glebelands
Chigwell
Essex IG7 5QG

Bankers

HSBC
74 High Street
Barkingside, Ilford
Essex IG6 2DN

CCLA Investment Managers Ltd
St Alphage House
2 Fore Street
London EC2Y 5AQ

Independent Examiner

Peter Saltiel
Church & Charity Accounts Service
Planchadeau
23460 Saint Pierre Bellevue
Limousin
France
(formerly 69 Portland Place, Greenhithe, Kent DA9 9FE)

Structure, Governance and Management

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

Objectives and Activities

The PCC has the responsibility of co-operating with the clergy, Rev'd Charlie Kosla, and the ministry team, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

TRUSTEES' RESPONSIBILITIES

The law applicable to charities in England and Wales requires the members of the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources during the year then ended. In preparing those financial statements, the members of the PCC should follow best practice and are required to:

- select suitable accounting policies and then apply them consistently.
- observe methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the church will continue its activities.

The members of the PCC are responsible for ensuring that proper accounting records are maintained which disclose with reasonable accuracy at any time the financial position of the church and which enable them to ensure that the financial statements comply with the Church Accounting Regulations 2006 and the Charities Act 2011. The members of the PCC are also responsible for safeguarding the church's assets and hence for taking reasonable steps towards the prevention and detection of fraud and other irregularities.

The members of the PCC are responsible for the maintenance and integrity of the corporate and financial information.

Going Concern

The financial statements have been prepared on a going concern basis and the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held in each part of the Charity and the expected level of income and expenditure for 12 months from the date of authorising these financial

statements. In their opinion, the budgeted income and expenditure is sufficient with the level of reserves for the charity and with monitoring of discretionary costs to be able to continue as a going concern.

Fund Balances

Fund balances are split between unrestricted (general and designated), and restricted funds.

- i. **Unrestricted funds** are the general funds held by each Church and are freely available for any purpose within its charitable objects, at the discretion of the PCC. There are two types of unrestricted funds:
 - a. **General funds** which the DCC intends to use for the general purposes of the Church and
 - b. **Designated funds** set aside out of unrestricted funds by the PCC for a purpose specified by the Trustees. The aim and use of each designated fund is set out in note 16.
- ii. **Restricted funds** are income funds subject to conditions imposed by the donor as specific terms of trust, or else by legal measure. The aim and use of each restricted fund is set out below. It is the Policy of the PCC to monitor carefully the application of those funds in accordance with the restrictions placed upon them.

Tangible Fixed Assets

The Charities SORP 2015 and Church of England Guidance to PCCs (4th edition) require all non-consecrated buildings to be capitalised as fixed assets in the balance sheet. The church land and buildings cost element in the note records the works carried out on non-consecrated buildings within the sites.

REPORT ON THE PROCEEDINGS OF THE PCC

What is normal?! Well 2022 was going in the right direction! Meeting in church each week, holding events, and fewer meetings on Zoom...

That said, we have maintained our presence online throughout the year. Each week, the ministry team broadcasts Morning Prayer on Facebook, and many people listen online during the day. Facebook also helps with advertising our events. Our parish

magazine *Unity* and our weekly newsletter *Notes & News* are published online, keeping us in touch with members past and present, and hopefully future ones too.

In person, it was good to be back every week in our church buildings, even if they do present challenges of their own. We began the year part-way through the replacement of the lady chapel roof of St Mary's, a tremendously complex, not to mention expensive, task and we are grateful to all those involved in seeing through this project, and donating towards it. Both St Winifred's and All Saints' have their own building projects ongoing as well.

In the early part of the year, we ran the *Living in Love and Faith* course on behalf of the benefice, both in person and on Zoom. A note of our responses was forwarded by individuals and the Deanery to the national church.

The PCC agreed to back Rev'd Paula Preston to lead the 'Community for Ukrainians' in our parish, and in due course a number of Ukrainians have joined our community as part of the Diocesan/Citizens UK initiative, and others have also helped in various ways.

It was good that our usual Easter services could be held in person; there was a good turnout on the Walk of Witness from All Saints' to St Winifred's. It was a bright, sunny Good Friday, giving opportunities to talk to others en route. A one-off Messy Easter was held, which was well received, and we also enjoyed a Sunrise service, breakfast and Easter Egg hunts.

During the year, the churches celebrated Her Late Majesty's Platinum Jubilee, working together with the local communities, where possible, to put on events. It was good to be able to join together and share Her Late Majesty's faith.

Sadly, it was only to be a few months until Her Late Majesty went to be with her Lord and Saviour, and we opened all our churches so that parishioners could come in to light a candle and write in the books of condolence. We are grateful to our wardens for facilitating this time.

Later in the year, we invited those who had been bereaved to our annual Memorial services and 'Light up a Life', held at Christmas time by St Clare Hospice.

In July, Franklin Graham came to the UK for the *God Loves You* tour. A party went to the London event, and subsequently All Saints' hosted a Discovery Group for the local area. This course led onto a further course, 'Moving On', following which several people were confirmed at the Deanery service in October.

During the year, it was decided to look again at our pattern of services. Changes made were to the distribution of Holy Communion services, an all-age focus on the first Sunday of the month, and the ceasing of the 5th Sunday and summer united services. These had occasionally resulted in newcomers finding an empty church on their first visits. Instead, we are now holding a monthly Evening Service, which gives an opportunity not only to get together as a parish, but to have a variety of different services.

There is value in continuity, and it was good that the year enabled the regular pattern of meetings for all ages, from Sunday groups for the children to get togethers for Time4Tea for the slightly older ones(!), not forgetting the breakfasts and meetings of the Men's Group and The Thursday Club ladies.

And to finish off the year, a Christmas with no restrictions! It was marvellous to celebrate with our communities, with a full range of services on offer. We also took the opportunity to share the viewing of the World Cup final, which led into one of the carol services.

Looking forward to 2023, the benefice will be celebrating together at a Twelfth Night Party and holding a joint Alpha course in the New Year.

Our grateful thanks, as always, go to all who have served the parish on the PCC during 2022, for your prayers, wisdom and expertise, as we seek to further God's kingdom in our area.

Sandie Forshaw
Secretary

DEANERY SYNOD

We are part of the Deanery of Epping Forest and Ongar and are represented on Deanery Synod as follows:-

Deanery Synod Lay Representatives

Ade Adelekunjo
(St Winifred's)
John Barber (All Saints')
Richard Kinder (St Mary's)

Standing Committee

Rev'd Lorraine Smart
Richard Kinder

Diocesan Synod

Rev'd Paula Preston
Richard Kinder

Mission Agency

Synod continued its mission agency focus centred on the Church's five Marks of Mission.

17th March 2022

Synod was held via Zoom and served as a post-Covid reflection. Zoom was seen as complementary to physical meetings or services, not as a replacement. Further synods were planned as live events.

Parish Share payments year to December 2021: notwithstanding the ravages of Covid, 90% had been paid. 17 churches were meeting 100%, two were expected to fall below 50%, with others expected to reach 100% by the financial year end.

The main points from the Diocesan Report were noted:

1. The Cathedral had achieved a gold Ecochurch award
2. Many churches would be running *Living in Love and Faith* for Lent
3. A Code of Conduct was to be introduced for PCC members
4. The Parish Share figures (new formula) would be sent to Deaneries by September
5. The Mustard Seed Team was responding well to the Growing Faith Project.

6th June 2022

Synod, to be held at St John's School, was cancelled due to the unavailability of the speaker. This meeting was replaced by one held with the clergy to discuss the new Parish Share Scheme passed by Diocesan Synod in June.

7th November 2022

Churchwardens were invited and the Bishop of Chelmsford addressed Synod. Her policy for the Diocese would be influenced by grassroots congregations, with Deaneries having more meaningful roles.

The status of migrant housing was reported, MMUs were to exist where effective, and a report on 'How Clergy Thrive' was available. Finances remained positive.

Richard Kinder and the Rev'd Paula Preston are also members of Diocesan Synod.

A range of topics have been addressed over the year.

Richard Kinder
St Mary's Church

TEAM RECTOR'S REPORT

"I will repay you for the years the locusts have eaten— the great locust and the young locust, the other locusts and the locust swarm — my great army that I sent among you. Joel 2:25-26

Strange verses to begin a report that tries to sum up 2022? These are often quoted completely out of context to point out that God is the great restorer of nations, kingdoms and people like us, which of course is true. As we look back to 2022, I find myself asking; have we moved forward in trusting God to guide his church, or are we holding the reins tightly, keeping control and avoiding any risk? Are we allowing God to restore us and move us forward in faith?

The past year seems to have been a continuation of recovery from the ongoing effects of Covid across the church as we have seen group connections move from zoom back to the physical, but new ways of working together have emerged with some meetings and worship remaining online. Covid has certainly seemed to drain away faith and energy from the church, but the time has come not just to recover what "the locusts have eaten" but to look to growth and evangelism. I still remember ++Stephen Cottrell when he was our Bishop standing up at Diocesan Synod during a debate on finance and stating, "all these figures are not worth the paper they are written on unless we do evangelism." Restoration and recovery are taking place across the team but we must always have a "what's next God?" question in the background.

In 2022

We welcomed Lynne Cullens as our new Bishop of Barking. I have invited her to come to the team in the Autumn of 2023.

After years of national discussion, we were invited to participate in Living in Love and Faith, the CofE course on sexuality. My thanks to those who participated in the course and gave me feedback. However the vast majority across the churches did not express your opinions on this matter to me, so my feedback to the national church was from the few.

As I write this in 2023, I need to mention that in March 2023, we celebrated the completion of the restoration of St Mary's roof and tower. This was a huge undertaking not just in cost but immense problems we had in working around the mobile phone masts. I cannot express my thanks strongly enough to those who contributed financially to the work, our architect, the St Mary's team, PCC and notably William Box. Well done all!

Towards the end of 2022, we also saw the completion of All Saints' new projection system alongside the new audio, resulting in book-free services. Looking forward, the advent of broadband will also offer new possibilities at All Saints' and St Mary's.

The Ukraine refugee crisis prompted a huge response including from our diocese in setting up a *Homes for Ukrainians* scheme with Citizens UK. My thanks to Paula in setting up the Chigwell Community for Ukrainians Support Group, linking with local councillors and the diocese, as well as those in the church and community who have or are currently hosting Ukrainians.

Mission and evangelism

We took a minibus to see Franklin Graham, followed by the Discovery course. We also ran the Start course explaining the Christian faith, and the Moving On course, which culminated with six people confirmed from our team in 2022.

My aim is to have a nurture/enquirers course every year not just for new people, but for those who want to explore the faith they already have.

Homegroups are the places where Christians can grow in fellowship and faith, and we do not have enough. I welcome suggestions for new group leaders and hosts. Resources for groups can always be provided.

Links with our local schools have increased not just in Chigwell and Chigwell Row but across the benefice as a whole, with former connections being restored. There are more invitations to speak at assemblies and requests to visit our buildings. We have also seen new opportunities eg a Sikh faith school in Chigwell wanting to find out about our festivals.

Her Majesty the Queen's Jubilee and death in 2022 presented both challenges and opportunities for us to share in the celebration and later loss of the nation. Many of our people were motivated to open our churches and put on events in partnership with the community. It was a good creative effort across the team.

I could continue with other examples of what has taken place in 2022, including the regular and seasonal events which continue to do excellent work in welcoming the community, fundraising, partnering with charities and council. There were great *Days with a Difference* at St Winifred's during half term with many coming with their families. Partnering with the Red Balloon Foundation in youth ministry at All Saints' House and Limes Farm. 3Food4U and Time2DeStress are now well established at All Saints'.

As always, I am grateful for being here and working with our ministry team, leaders, preachers, Church officers, wardens, treasurers, PSOs, children's leaders, musicians/singers, and the ministry of welcome. A team such as ours needs good administration which we do have, and especially thank you to those who have stepped into the gaps in 2022.

Some thoughts and dreams for 2023

We are beginning to work better with Stapleford Abbotts and Lambourne churches not just in social events but also in ministry. A lot of my work is taken up supporting Rev'd Roger Gayler in working with two fragile yet vibrant congregations whose only income is voluntary giving and flower festivals etc. I hope this relationship deepens in support and prayer.

There is always a need for evangelism and growth, but I really want us to grow in personal faith and discipleship. I have mentioned homegroups and the importance of fellowship, but how can we deepen the faith of our own people?

I reiterate last year's comments, in that we need people young and old to step forward and have a go at ministering across the board. Please don't wait to be asked, if you want to try a reading or leading prayers on Sunday, ask Lorraine, Paula or me. Training can be given. Whatever we do must be 'prophetic' ie inspired by God, which can mean that the thought or urge in our minds may be the Spirit of God's prompting. I try to make space on Sundays for sharing which is only taken up by the regular few. Have a look at 1 Corinthians 14:26.

How can we improve our buildings? Yes of course money is the big factor, but do we have a vision for our buildings that seeks to make them better for mission to the community? *"The church is the only society on earth that exists for the benefit of non-members."* (Archbishop William Temple). We are blessed with good buildings that must evolve for the future and not become museums of the past. Do we have a vision for the future of St Mary's, All Saints' and St Winifred's? We will not be around for ever so what are going to pass on?

Finally

If you read the Old Testament, you will see God continually calls his people to turn to Him and seek His ways. Even after disastrous times, God is always in the business of restoration, whether it's the walls of Jerusalem, rebuilding of the temple or his presence in people's hearts and minds.

So for all of us, may God restore “what locusts have eaten” ie whatever we have lost through life, situations, or pandemic, and bring us back close to him. May he fill you with the love of Jesus who refreshes and restores the soul.

God bless you all in 2023.

Rev'd Charlie Kosla
Team Rector

PARISH FINANCE REPORT

Each of our three churches manages its own accounts and these have been combined into a single statement for the parish as a whole. The statement has been prepared on an accruals basis in a format to comply with Charities Statement of Recommended Practice FRS102. It consists of a Statement of Financial Activities (SOFA) and a balance sheet, together with details of income and expenditure and analyses of funds.

An additional feature of the accounts this year is the treatment of certain items of capital expenditure as fixed assets with a corresponding figure for depreciation. The accounts for 2021 have been restated to include the treatment of capital works in the same way.

Church resources are held in general, designated and restricted funds. St Mary's Nursery is a restricted fund because incoming resources have to be spent in connection with the work of the Nursery. All three churches have designated fabric funds. All Saint's DCC has designated the Lee Fund for the development of the church building and grounds to increase its use and to enhance worship, and has other designated funds for the maintenance of All Saints' House.

Investment funds and the youth funds of all three churches are restricted funds. Most of the investment capital is held by St Mary's in two historic funds to be used only for ecclesiastical purposes. One of those funds was reduced by £30k to help meet the cost of replacing St Mary's roof. The youth funds are restricted because their source of income was donations from church members specifically for youth work.

The accounts have been independently examined and a report from the examiner is included.

The Statement of Financial Activities indicates that total funds including gains on investments carried forward decreased by just over £14k during the year, £25k less than in 2021, combining an increase of just over £29k of income with a decrease in expenditure and revaluation of investment of £4k.

Income from planned giving and collections was comparable to the previous year but income from donations and income tax recoverable was much less due to the appeals in 2021 for funds to meet the cost of St Mary's roof. However, this was offset by a significant increase in hall letting income, as the use of the buildings returned to pre-pandemic levels, and an increase in telecom mast income following improved contracts.

Nursery income increased by £20k and expenditure by £17k compared to 2021. However, the costs in 2022 still exceeded income by over £2k resulting in a further reduction in reserves.

The figure for charitable and missionary giving was £2,151 (38.9%) more than in 2021 and amounted to 7.2% of the combined income from planned giving and collections.

The major item of expenditure continues to be the Parish Share which was paid in full.

All three churches have significant balances in their designated funds and are well-placed to fund ongoing maintenance and improvement plans. St Mary's and St Winifred's also have healthy balances in their general funds but the position at All Saints is less secure where the cost of maintaining the church exceeds its direct income. All Saints' is seeking to increase income from giving and other uses of the church building, with the deficit continuing to be met from the income generated by All Saints' House, to the possible detriment of its future condition.

Overall, the Ecclesiastical Parish of Chigwell and Chigwell Row as a registered charity continues to be a "going concern" financially, paying its Parish Share in full and meeting all other obligations. We continue to be indebted to members who give of their time and money to maintain God's Church here in Chigwell and Chigwell Row.

John Barber
Treasurer

Balance Sheet Position

The total net assets at the balance sheet date totalled £527k (2021: £542k). Included in this figure are improvements and other fixed assets totalling £63k. Of the remainder, £221k is held in restricted funds (of which £145k is represented by historic endowments), leaving £307k in unrestricted funds. Within unrestricted funds, £247k is designated and £60k is general. The restricted fund includes £60k in the Development and Maintenance Depreciation fund, held as fixed assets, which will be used to cover future depreciation of assets over the remainder of their useful life in accordance with note 2.4.

The total cash balance at year end amounted to £321k of which £76k is restricted (see note 8) and of the balance £246k is designated leaving a deficit of £32k for general unrestricted funds, which is insufficient to cover unrestricted costs. However Gift Aid claims were made in early 2023 which will assist. Because of the ongoing funding of the Charity, a decision was made that cash backing for all designated and restricted reserves is not needed and a small amount of unrestricted costs are met from cash covering these funds. The Rector is targeting a return towards covering at least three months of normal operating activities, based on budget figures.

The general unrestricted funds exceed the reserves policy as the Trustees are seeking to build cash to have sufficient to purchase or extend a property for staff or interns' use (see below) as well as for operating activities.

Reserves Policy

It is the policy for each Church to maintain responsibility for its own funds. This involves fundraising and appeals to raise sufficient income to meet both its running costs and additional sums required for maintenance and development.

Each Church makes a monthly contribution to the central PCC fund which is only used to cover Ministry team expenses and Parish-wide evangelism and outreach and the policy is to retain a balance in this fund approximately equal to around two months running costs. This also allows for a contingency for one-off payments should the need arise. These payments are generally approved by the PCC members.

St Mary's Nursery is responsible for its own income and expenditure and income cannot be used for general Church purposes. The Nursery is managed by St Mary's Church who are liable for any costs should the Nursery be unable to generate funds to cover.

The Reserves of the Nursery currently only cover a month's fixed costs and the Nursery Management Committee are aware of this and are looking to increase reserves to at least two months' costs. Government funding of early years childcare does control what the Nursery can charge.

In extreme cases, the churches may notify the Diocese if they are unable to maintain payment of their Parish Share, there is no facility to default on Insurance or Utility costs.

Free Reserves

We are a faith community and rely principally on funding from members of the congregation as led by God. It is the PCC's policy for each DCC to maintain a balance of available general unrestricted funds in cash and bank accounts (where possible) to equate with three months (25%) of annual unrestricted payments, to cover emergency situations which may arise from time to time. This has not been achieved at 31 December 2022.

Designated Funds and Commitments

All Saints' maintains separate designated funds for upkeep of its Church rooms and has liability for the upkeep of two flats. Their policy is available separately, however, as a result of obligations to the residential flats, a higher contingent reserve is held to cover unforeseen events. Funds are also held in respect of donations and grants received specifically for Organ, Bell Tower, stained glass and Churchyard repairs.

Although designated reserves are quite significant, All Saints' have contracted to have their Hall Roof replaced in 2023 and their Bells overhauled. St Winifred's have identified a Church Development programme and hope to make significant inroads into these works in 2023.

The PCC may designate additional unrestricted funds to be retained for an agreed purpose where this is considered to be prudent.

Such designated funds are reviewed on an annual basis and returned to the general unrestricted fund in the event that the purpose of their designation is no longer considered to be adequate justification for their retention.

A description of each fund together with the intended use of the fund is set out in note 16. At 31 December 2022 total designated funds were £247k (2021: £331k).

Restricted Funds

The Churches which comprise the PCC hold several restricted funds, totalling £221k at 31 December 2022 (2021: £156k). A description of each fund together with the specified use of the fund is set out in note 16.

The Trustees consider that the operations continue to be viable given the current rate of income and unrestricted funds.

Risk Management

The PCC is responsible for the identification, mitigation and or management of risk. To achieve this, a register of all the risks identified is being drawn up and, alongside it, a management and mitigation strategy formed. This will be subject to review by the PCC on an annual basis with the responsibility for delivery of the mitigation strategies identified by it being delegated to the Churchwardens and reported to the PCC.

Risks

The risk register identifies four generic principle areas where the risk of either failure to act or the impact of the events is considered 'high'. These areas and the associated mitigation strategies are:

- **Reduced Income:** Reduction in income from donors. This can be affected by donors being unable to maintain their giving or moving away from the Church. All three Churches have members who individually donate significant sums during the year. Giving is recorded by the Treasurers who are the only Officers who are aware of how much an individual gives and is reported to the DCCs regularly during the year and affects decisions taken over discretionary spend.
- **Safeguarding:** Where a child or vulnerable adult may be being abused or mistreated, whether by someone working for or on behalf of the church or in their outside environment. Each church has appointed a Safeguarding Officer who is elected at the first District Church Council meeting of the year and subsequently ratified by the PCC, and will hold the post until the next election, this having been agreed at the Annual Parochial Church Meeting.
 - Policies are aligned with those of the national church;
 - In line with the policy of the national church all relevant staff and volunteers have to complete and maintain a valid DBS certificate;
 - All Officers and leaders are required to maintain a defined level of training;

- There have been no safeguarding issues reported or dealt with during the year.
- **Catastrophic Building Failure or Major Repairs:** The Church holds insurance for all major risks that the church site is exposed to, subject to the insurance being available at an economic price;
 - Each Church site is subject to a Quinquennial Inspection from an architect approved by the Diocesan Advisory Committee and appointed by the PCC who tables repairs to be undertaken within the following five years;
 - Each Church maintains a thorough maintenance and renewal programme based on the previous Quinquennial report as far as this is possible with major issues and regular preventative maintenance and servicing prioritised.
- **Uncertainties:** In addition to the risks identified above, in light of the pandemic, the PCC acknowledges continuing uncertainties in relation to the church's operations in 2023. These include whether church members and visitors will continue and grow. As a result of the pandemic, the Churches now have developed strategies to service those who cannot attend Church services and prefer to worship online. Midweek Morning prayer is generally on Facebook, allowing those housebound to attend. The PCC and DCCs are continually looking at new ways of attracting donations and all have contactless card readers available. The introduction of wifi in Churches will permit the development of live streaming of worship, including "live event" services in the future.
Each Church has proved that its key business can be transacted in online meetings. Correspondence with external contacts and payment made by and to them is mainly made electronically, reducing the need for in person meetings, should this be necessary.

**Independent Examiner's Report to the Trustees / Members of the Parochial Church
Council of the Ecclesiastical Parish of Chigwell & Chigwell Row
Registered Charity No. 1133035
for the year ended 31st December 2022**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st December 2022 set out on pages 20-32.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust'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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Peter Saltiel
Church & Charity Accounts Service
7 Planchadeau, 23460 Saint-Pierre-Bellevu
France
Dated 30th April 2023



PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2022 £	TOTAL FUNDS 2021 £ Restated
Incoming & endowments	3				
Donations & legacies	3.1	155,943	-	155,943	225,150
Charitable activities	3.2	207,291	-	207,291	156,371
Other trading activities	3.3	1,870	43,252	45,122	256
Investments	3.4	4,770	25	4,795	3,795
Other income	3.5	1,290	-	1,290	-
Total income & endowments		371,164	43,277	414,441	385,572
Expenditure	4				
Fundraising costs	4.1	38	-	38	-
Charitable activities	4.2	332,977	91,972	424,949	438,946
Total expenditure		333,015	91,972	424,987	438,946
Net incoming/(outgoing) resources		38,149	(48,695)	(10,546)	(53,374)
Gains/(losses) on investment assets	7	-	(3,904)	(3,904)	13,674
Fund transfers		(117,541)	117,541	-	-
Net movement in funds		(79,392)	64,942	(14,450)	(39,700)
Total funds brought forward		385,938	155,846	541,784	581,484
Total funds carried forward		306,546	220,788	527,334	541,784

All activities are regarded as continuing.

The above statement includes all recognised gains and losses during the year.

The Notes to the accounts form part of the Financial Statements

PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

BALANCE SHEET AT 31 DECEMBER 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible fixed assets	6	63,050	26,873
Investments	7	145,464	179,368
Total fixed assets		<u>208,514</u>	<u>206,241</u>
Current assets			
Debtors	9	31,727	41,171
Cash at bank and in hand		<u>320,995</u>	<u>309,546</u>
		352,722	350,717
Creditors: amounts falling due within one year	10	<u>(33,902)</u>	<u>(15,174)</u>
Net current assets		318,820	335,543
Total assets less current liabilities		<u>527,334</u>	<u>541,784</u>
Creditors: amounts falling due after one year	10	-	-
NET ASSETS		<u><u>527,334</u></u>	<u><u>541,784</u></u>
Funds	8		
Unrestricted funds	11	60,270	55,400
Designated Funds	11	246,276	330,538
Restricted funds	11	220,788	155,846
		<u><u>527,334</u></u>	<u><u>541,784</u></u>

Approved by the Parochial Church Council on the 27th April 2023 and signed on its behalf

Chairman



PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

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

1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts, accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

They do not include the accounts of church groups that owe their affiliation to another body, nor those which are informal gatherings of church members.

1.2 Going concern

At the time of approving the accounts the Trustees have a reasonable expectation that the charity has sufficient reserves and that the charity is a going concern.

1.3 Changes in basis of accounting

With effect from 1st January 2022, purchases of assets and major repairs to buildings apart from the Church have been capitalised and depreciated over their useful life over periods of 4-10 years.

1.4 Changes to previous accounts

As a result of the change in 1.3 above, prior year comparisons have been restated where appropriate for the purpose of consistency. There have been no other changes.

2 Accounting policies

2.1 Funds accounting

Funds held by the PCC are:

- **Unrestricted** funds - general funds which can be used for PCC ordinary purposes
- **Designated** funds - monies set aside by the PCC out of unrestricted funds for specific future maintenance purposes or projects.
- **Restricted** funds - a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest; 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 the year is carried forward as a balance on that fund. They also include income for Youth work.

PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022 (cont'd)

2 Accounting policies (cont'd)

2.1 Funds accounting (cont'd)

Endowment funds - funds the capital of which must be maintained; only income arising from the investment of the endowment may be used, either as restricted or unrestricted funds, depending on the purpose set out in the terms of the original endowment

2.2 Incoming resources

All incoming resources are accounted for gross.

Voluntary Income

Collections are recognised when received.

Planned giving receivable is recognised only when received.

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

Grants and legacies are recognised when the PCC is legally entitled to the amount due.

Income from investments

Interest is accounted for as it accrues.

All other income

All other income is recognised when it is receivable.

Gains and losses on investments

Realised gains are recognised when the investments are sold

Unrealised gains and losses are accounted for on revaluation on 31 December.

2.3 Resources used

Resources expended are accounted for on an accruals basis and are accounted for gross.

Grants

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

Church Activities

The diocesan parish contribution is accounted for when paid. Any parish contribution unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

2.4 Fixed Assets

Tangible fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts by s.10 of the Charities Act 2011.

Movable church furnishing held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected. For inalienable property acquired prior to 2021 there is insufficient cost information available and therefore such assets are not valued in the accounts. Individual items acquired since January 2021 have been capitalised in the accounts and depreciated over their useful economic life.

Depreciation of fixed assets is 4 years in respect of ICT Equipment, 5 years for Furniture and 10 years for building and site improvements.

Investments

Investments are stated at market value at the balance sheet date.

2.5 Current Assets

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

Short-term deposits include cash held on deposit either with the CBF Church of England Funds, or at the bank.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2022 £	TOTAL FUNDS 2021 £
3 Income & endowments				
3.1 Donations & legacies				
Planned giving	94,084	-	94,084	98,136
Collections at all services	12,428	-	12,428	6,918
Gift days	-	-	-	-
Sundry donations and appeals	20,568	-	20,568	79,840
Income tax recoverable	28,863	-	28,863	40,256
Grants	-	-	-	-
Legacies	-	-	-	-
Total donations & legacies	155,943	-	155,943	225,150
3.2 Charitable activities				
Bookstall	-	-	-	-
Church & hall lettings etc	79,476	-	79,476	54,932
Fees from weddings etc	11,886	-	11,886	10,253
Income from Nursery School activities	87,754	-	87,754	66,997
Parish magazine	888	-	888	2,340
Alpha & donations for Charity	-	-	-	-
TEMP - PCC receipts from churches	-	-	-	-
Telecom mast income	26,816	-	26,816	21,190
Other income	471	-	471	659
Total charitable activities	207,291	-	207,291	156,371
3.3 Other trading activities				
Fetes, bazaars & other fund-raising events	1,870	43,252	45,122	256
Other income	-	-	-	-
Total other trading activities	1,870	43,252	45,122	256
3.4 Investments				
Dividends and interest	4,770	25	4,795	3,795
Total investments	4,770	25	4,795	3,795
3.5 Other income				
Insurance claims	-	-	-	-
Miscellaneous	1,290	-	1,290	-
Total other income	1,290	-	1,290	-
Total income & endowments	371,164	43,277	414,441	385,572

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2022 £	TOTAL FUNDS 2021 £
4 Expenditure				
4.1 Fundraising costs				
Fete costs	38	-	38	-
	<u>38</u>	<u>-</u>	<u>38</u>	<u>-</u>
4.2 Charitable activities				
Missionary and charitable giving:	7,686	-	7,686	5,535
Total grants	<u>7,686</u>	<u>-</u>	<u>7,686</u>	<u>5,535</u>
Diocesan parish contribution	120,731	-	120,731	120,865
Other clergy / ministry costs	5,045	-	5,045	3,308
Church running expenses	12,544	-	12,544	22,584
Repairs & maintenance	22,767	81,783	104,550	148,152
Upkeep of services	2,861	-	2,861	1,009
Upkeep of churchyard	1,370	-	1,370	563
Parish magazine	-	-	-	(656)
Other costs	4,233	-	4,233	7,310
Sunday school costs (incl training) + youth	2,250	750	3,000	-
Hall running costs	34,407	-	34,407	33,719
Other property costs	-	-	-	-
Nursery Costs	90,089	-	90,089	73,356
Funeral fees	3,142	-	3,142	3,581
Depreciation of fixed assets	-	9,439	9,439	1,465
Administration	25,852	-	25,852	18,155
Total charitable activities	<u>332,977</u>	<u>91,972</u>	<u>424,949</u>	<u>438,946</u>
Total expenditure	<u>333,015</u>	<u>91,972</u>	<u>424,987</u>	<u>438,946</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

5 Staff costs

	2022	2021
	£	£
a Wages and salaries	-	-

During the year, St Marys Nursery employed staff in accordance with the numbers of children attending. The Nursery is registered with HMRC and dealt with its own tax and national insurance affairs. The clergy team are employed by Chelmsford Diocese. No other staff were employed by the charity and no employee received more than £60,000

b Payments to PCC members

Various members of the PCC claimed for, and were reimbursed for directly incurred expenses on production of appropriate receipts. The PCC Secretary is a self-employed PA and is paid a fee for being part time Secretary to the Rector. No other member of the PCC received any payment from the charity.

6 Tangible fixed assets

The Church buildings are owned by Chelmsford Diocese and therefore not carried at value within the Church accounts

	Property & Fixtures	Furniture & Fittings	Audio, Visual & Computers	Total
Cost				
At 31st December 2021	10,484	-	17,854	28,338
Additions in the year	23,656	5,256	16,704	45,616
At 31st December 2022	34,140	5,256	34,558	73,954
Depreciation				
At 31st December 2021	349	-	1,116	1,465
Charge for the year	2,876	707	5,856	9,439
At 31st December 2022	3,225	707	6,972	10,904
Net Book Value				
At 31st December 2021	10,135	-	16,738	26,873
At 31st December 2022	30,915	4,549	27,586	63,050

7 Investments

	£
Market value 1 January 2022	179,368
Disposals at carrying value	(30,000)
Purchases at cost	-
Net gains and revaluation	(3,904)
Market value 31 December 2022	145,464

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

8 Analysis of Net assets by fund

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Fixed assets for church use	-	-	63,050	63,050	26,873
Investment fixed assets	-	-	145,464	145,464	179,368
Current assets	94,172	246,276	12,274	352,722	350,717
Current liabilities	(33,902)	-	-	(33,902)	(15,174)
Long term liabilities	-	-	-	-	-
	<u>60,270</u>	<u>246,276</u>	<u>220,788</u>	<u>527,334</u>	<u>541,784</u>

9 Debtors

	2022 £	2021 £
Income tax recoverable	11,610	17,000
Prepayments and accrued income	20,117	24,171
	<u>31,727</u>	<u>41,171</u>

10 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals for utilities and other costs	33,902	15,174
	<u>33,902</u>	<u>15,174</u>

11 Statement of funds

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers in/(out) £	Gains/ (Losses) £	Carried Forward £
Designated funds						
All Saints						
Fabric & Project	22,728	-	(4,848)	(4,010)	-	13,870
Lee fund	83,945	872	-	(30,204)	-	54,613
ASH fund	9,244	41,808	(18,817)	(25,119)	-	7,116
ASH fire alarm	7,200	-	-	1,800	-	9,000
ASH projects	18,935	-	-	16,784	-	35,719
ASH sinking	19,523	-	(1,870)	(3,626)	-	14,027
St Marys						
Fabric	108,392	13,713	(6,551)	(67,472)	-	48,082
St Winifreds						
Fabric	50,222	15,962	(3,600)	(6,749)	-	55,835
St Mary's Nursery	10,349	87,754	(90,089)	-	-	8,014
	<u>330,538</u>	<u>160,109</u>	<u>(125,775)</u>	<u>(118,596)</u>	<u>-</u>	<u>246,276</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

11 Statement of funds (cont'd)

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers in/(out) £	Gains/ (Losses) £	Carried Forward £
General funds						
All Saints	933	50,823	(55,167)	1,319	-	(2,092)
St Marys	23,832	94,512	(90,761)	-	-	27,583
St Winifreds	28,815	63,617	(58,344)	(264)	-	33,824
PCC	1,820	24,853	(25,718)	-	-	955
	<u>55,400</u>	<u>233,805</u>	<u>(229,990)</u>	<u>1,055</u>	<u>-</u>	<u>60,270</u>
Total unrestricted funds	<u>385,938</u>	<u>393,914</u>	<u>(355,765)</u>	<u>(117,541)</u>	<u>-</u>	<u>306,546</u>
Restricted funds						
All Saints						
Investments	3,545	25	-	-		3,570
Church Fabric fixed assets		-	(305)	6,010		5,705
Lee fund fixed assets	16,738	-	(7,206)	30,204	-	39,736
ASH projects fixed assets	10,135	-	(1,928)	6,842	-	15,049
Youth fund	4,915	-	(750)	-	-	4,165
St Marys						
Investments	177,420	-	-	(30,000)	(3,904)	143,516
Roof	(58,941)	43,252	(81,783)	97,472	-	-
St Winifreds						
Fabric	-	-	-	3,688	-	3,688
Youth fund	2,034	-	-	3,325	-	5,359
Total restricted funds	<u>155,846</u>	<u>43,277</u>	<u>(91,972)</u>	<u>117,541</u>	<u>(3,904)</u>	<u>220,788</u>
Total all funds	<u>541,784</u>	<u>437,191</u>	<u>(447,737)</u>	<u>-</u>	<u>(3,904)</u>	<u>527,334</u>

	Bal b/fwd 1 Jan 2022 £	Income £	Expenditure £	Transfers in/(out) £	Gains / (Losses) £	Bal c/fwd 31 Dec 2022 £
Unrestricted Fund	55,400	211,055	(207,240)	1,055	-	60,270
Designated Funds	330,538	160,109	(125,775)	(118,596)	-	246,276
Restricted Fund	155,846	43,277	(91,972)	117,541	(3,904)	220,788
Total funds	<u>541,784</u>	<u>414,441</u>	<u>(424,987)</u>	<u>-</u>	<u>(3,904)</u>	<u>527,334</u>

Accounts



Chigwell & Chigwell Row Team Ministry



Annual Report and Financial Statements

for the year ended 31st December 2021

Registered Charity Number 1133035

**Chigwell & Chigwell Row Team Ministry – Annual Report of the
Parochial Church Council for the Year Ended 31 December 2021**

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Chigwell & Chigwell Row Team Ministry – Annual Report of the Parochial Church Council for the Year Ended 31 December 2021

ADMINISTRATIVE INFORMATION

The Chigwell and Chigwell Row Team Ministry is in the Diocese of Chelmsford within the Church of England and is part of the Benefice of the Vale of Roding. The Team has three church buildings – St Mary's Chigwell, St Winifred's Chigwell, and All Saints' Chigwell Row.

The Parochial Church Council (PCC) is a charity registered with the Charity Commission Registered Charity Number 1133035. The PCC has delegated some of its functions to the individual churches' District Church Councils, in accordance with the Pastoral Scheme for the Benefice Ministry dated 2019.

The Parochial Church Council

The Clergy, LLMs, Churchwardens and Deanery Synod members are all ex-officio members of the PCC.

PCC members who have served from the 2019 Annual Meeting continued to serve until the belated 2020 Annual Meeting in October.

Ex-Officio Members:

Team Rector	Rev'd Charlie Kosla (from 18 th May, PTO from 8 th February)	
Team Vicar	Rev'd Paula Preston (Acting Team Rector until February)	
Associate Priests	Rev'd Lorraine Smart	
	Rev'd Ann Kosla (from 18 th May)	
Licensed Lay Minister	Sandie Forshaw	

Churchwardens	St Mary's	Alison Jordan Carolyn Whiffin
	St Winifred's	Janice Randall Andy Lambell (until April) Daniel Forshaw (from April)
	All Saints'	Helen Volgushev (from October), Brenda Tarman
Deanery Synod	St Mary's	Richard Kinder

Representatives	St Winifred's All Saints'	Ade Adelekunjo Cindy Barber (until October), John Barber
Elected Representatives	St Mary's	2020: Shirley Austridge, William Box, Melanie Husted Smith, Daniel Forshaw 2021: Shirley Austridge, William Box, Philip Gittins, (one vacancy)
	St Winifred's	2020: Bill Darke, Gill Darke (two vacancies) 2021: Bill Darke, Gill Darke, Kim Osbourne, one vacancy
	All Saints'	2020: Cindy Barber, Hazel Dunk, Alan Tarman, Robert Fleming 2021: Cindy Barber, Alan Tarman, Robert Fleming, Paul Preston

All members of the PCC are Trustees of the Charity.

Correspondence Details

Mr John Barber
2 Glebelands
Chigwell
Essex IG7 4QG

Bankers

HSBC
74 High Street
Barkingside, Ilford
Essex IG6 2DN

Independent Examiner

Peter Saltiel
Church & Charity Accounts Service
7 Planchadeau
23460 Saint Pierre Bellevue
France

CCLA Investment Managers Ltd
St Alphage House
2 Fore Street
London EC2Y 5AQ

(formerly 69 Portland Place, Greenhithe, Kent DA9 9FE)

Structure, Governance and Management

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

Objectives and Activities

The PCC has the responsibility of co-operating with the clergy, Rev'd Charlie Kosla, and the ministry team, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

REPORT ON THE PROCEEDINGS OF THE PCC

We began 2021 looking forward to the coming of our long awaited new Rector. We are very grateful to the Rev'd Paula Preston for holding the reins as Acting Team Rector over these long months. We were also facing the loss of the Rev'd Lorraine Smart, but were overjoyed to hear that she wished to stay on with us at the end of her attachment.

With the Rev'd Charlie Kosla, our new Team Rector, came Rev'd Ann Kosla, chaplain at St Clare Hospice at Harlow. Both she and Lorraine were licensed as Associate Priests within our team.

Charlie's introduction to the parish was mostly via Zoom, as we met for Zoom Church each week and for many meetings whilst in various stages of lockdown. Charlie was licensed to serve in the Parish in February on Zoom, becoming official Rector in May. Even then, the whole Parish could only join in fully via a Facebook live stream. Having met the congregation in 'little Zoom boxes' with labels, he then had to figure us out hidden behind masks!

Whilst the early part of the year was during lockdown, it was encouraging to see many eventually engaging with Zoom Church and our other online offerings who had not been online at all prior to the pandemic. None of our in-person Christmas services had been able to go ahead (after Nine Lessons) in 2020, and it was particularly encouraging to see the response to our Facebook Christingle service, having given out Christingle packs from the church porches.

Meetings continued via Zoom for a few months, usually meeting alternate months to the three District Church Councils. A number of initiatives began or continued during this period, such as the upgrading of the audio-visual system at All Saints' and the roof repairs at St Mary's, and the formation of 'MASH', the Management of All Saints' House team.

As we now have a good number of ministers on the team, we did not meet as a parish during the summer but have continued to do so on the 5th Sundays. It had been good to see so many from the parish when Zoom Church met.

A permanent item on the agenda is safeguarding and we are grateful to our Parish Safeguarding Officers for the work they undertake behind the scenes in ensuring that all the necessary checks are in place for safe recruitment and encouraging all to keep their training up to date; the requirements from the Diocese have been tightened up recently. We observed 'Safeguarding Sunday' in each of our parish churches in October, commissioning our officers and drawing attention both to their work and to the need to be vigilant should we suspect anything untoward.

Since in-person meetings began again, there have been a number of new initiatives plus the restarting of previous ones. A CAP Money course has been held, there is now a Time 4 Tea for the over 50s, a weekly Hour of Prayer and Time 2 Destress, breakfasts for both ladies and gents, and 'Ladies' Night' has become the 'Thursday Club'. Youth work has begun in Chigwell Row and continued on Limes Farm, both in conjunction with the Red Balloon Foundation, aided by Essex Youth Services. A 'Light up a Life' service was a new initiative this Christmas, in partnership with St Clare Hospice, as well as memorial services being held at each church.

As we look forward to 2022, we are trusting that that roof project at St Mary's will soon draw to a close. We are grateful to all who have put so much effort and generosity into seeing this through. We were pleased to hold in-person church services throughout Christmas 2021, even if we were singing in masks, and look forward to meeting together every week in 2022!

Our grateful thanks, as always, go to all who have served the parish on the PCC during 2021, for your prayers, wisdom and expertise, as we seek to further God's kingdom in our area.

Sandie Forshaw
Secretary

DEANERY SYNOD

We are part of the Deanery of Epping Forest and Ongar and are represented on Deanery Synod by Richard Kinder (St Mary's), John Barber (All Saints') and Ade Adelekunjo (St Winifred's).

Richard Kinder and the Rev'd Paula Preston are also members of Diocesan Synod.

A range of topics have been addressed over the year.

Finance - as 2021 began, it was reported that 93% of the Deanery Share had been met for 2020, with many fundraising activities having been cancelled. Ongoing, the concerns are that national funding is being reduced by £3.5m annually to 2025, parish share contributions are shrinking, and the impact of Covid. It is expected that over 90% of the 2021 share will be achieved.

2025 projections had originally been based on the premise that fewer people were joining the ministry than leaving. However, that has not proved to be the case and fiscal measures have had to be introduced:

1. The Commissioners have already given £1m support
2. £5m of investments have been liquidated
3. Several houses and land sales are taking place, e.g. St Mary's Glebelands
4. A key focus on Parish Share income – to be sustained and increased
5. Central costs to be reduced further
6. Senior posts to be reviewed
7. Stipendiary curates to be reduced from 16 to 12.

Parishes need to be aware that regular Parish Share payments assist the Diocese with paying their own regular bills.

Diocesan Synod - the main issues under discussion are the environment, finances, and the allocation of stipendiary clergy.

Environmental issues - the efforts already underway were acknowledged by the Diocesan Environmental Group, and the suggested parish/church approach was summarised:

1. Prayer for guidance and ideas
2. PCC Meetings discussion
3. Parish environmental returns
4. Review of energy supplier
5. Ideas to impact on the church
6. Ideas to impact on the wider community
7. Draft a carbon zero plan
8. Revisit the plan every 6 months.

Other issues covered included a presentation by the Racial Justice Task Group and the use of Interim Ministry, with the Diocese being a national lead in the 'Turnaround Project', with 46 parishes having shown significant change. There was a presentation from Citizens UK regarding advocating for change in local communities.

Richard Kinder
St Mary's Church

TEAM RECTOR'S REPORT

Unless the LORD builds the house, the builders labour in vain.
Unless the LORD watches over the city, the guards stand watch in vain.
In vain you rise early and stay up late, toiling for food to eat -
for he grants sleep to those he loves. Psalm 127

I have never forgotten the man who shared this passage with me a week before my wedding day. He was a down to earth bloke from North London who saw life simply, was converted to Christian faith in middle age, and did not understand how we worked in the C of E. He lived for Jesus Christ and loved to share the Gospel with anyone. He had known suffering and ill health and would sometimes share his sadness that his church did not seem to take their call to mission seriously. He was my friend who was always asking me to pray for his church and always prayed for me.

A lot has happened in 2021, particularly since our last APCM. There has been a sense of emerging out of restrictions and looking to return to normality in the churches and doing God's work. We have seen a measure of return to Sunday services but still we are missing some. Midweek social events and homegroups have started again which is great to see, connecting people together again and involving local pubs and cafés. Men's and ladies' breakfasts have gone well, as always food is the answer! Sunday schools are slowly working again but it is clear we have lost children and need to pray and work on this. The work with the Red Balloon Foundation has increased with new youth connections and the support from the three churches is very much appreciated. What we need now is a regular nurture or discipleship programme such as Alpha, Christianity Explored, Start, Puzzling Questions etc or events that are just 'Open to Question?'

Leading services and preaching have involved more 'Chigwell' involvement with the Stapleford Abbots and Lambourne churches in our benefice, who themselves have suffered under Covid, but also benefitted with creative online church and continue to do so. I have tried to strike a balance in the sharing of leadership ministry across the team whilst looking to keep a focal ministry at each church. I focus on St Mary's, Paula – All Saints', Lorraine – St Winifred's, Roger – Stapleford Abbots and Lambourne.

Our buildings as well as being important for our mission into the community, have also been the cause of sleepless nights for many of us. The vast project of the St Mary's roof and huge appreciation of all who have given, promised, and worked on the project. The stress of having to get faculties it seems for the mundane like old pews, and don't mention mobile phone masts! But we are looking forward to the completion of All Saints' audio/visual project and new toilets for St Winifred's. A lot of hard work in many areas has been achieved behind the scenes by church officers and DCCs, and I cannot thank you enough. It's great to see our buildings improve and become more useful for all.

In 2022, I will be looking to address how we divide the Parish Share fairly across the five churches. It is not easy and can get us hot under the collar. I am grateful for the conversations with our treasurers and appreciate their jobs aren't easy. All churches including us are struggling at this time financially and our diocese is also trying to balance the books and close the big deficit gap.

A huge thank you to all who give regularly to the work of God here and allow us to recover Gift Aid, very much appreciated!

My thanks to colleagues who minister, our leaders and preachers, thank you. Church officers, wardens, treasurers, Parish Safeguarding Officers, children's leaders, musicians/singers, and the ministry of welcome. Not forgetting our administrators without whom I would seize up! Too many to mention but we know who you are. We need more people young and old, to take part in services and other roles in the church. No experience required, just a bit of faith and willing to have a go. What do you think God might be saying to you?

Finally,

Unless the LORD builds the house....

God has plans and purposes for us the Body of Christ in Chigwell and Chigwell Row.
God has plans and purposes for each church congregation.
God has plans and purposes for you and me.

In this coming church year, may we all find less toil and more resting in God.
Look for God's work as the builder of his Kingdom in our lives and in his church.
There are still plenty of people out there with no faith and no hope for the future, so may we follow God's lead in his mission to our community.
God bless you and keep you close to Him.

Rev'd Charlie Kosla
Team Rector

Safeguarding Statement

Where a child or vulnerable adult may be being abused or mistreated, whether by someone working for or on behalf of the church or in their outside environment.

- Each church has appointed a Safeguarding Officer who is re-elected annual by the DCC' and reports to the PCC.
- Policies are aligned with those of the national church and displayed in all Church buildings.
- In line with the policy of the national church all relevant staff and volunteers have to complete and maintain a valid DBS certificate;
- All staff are required to maintain a defined level of training;
- Training is made available for volunteers both by staff members and national church resources.

TEAM MINISTRY FINANCE REPORT

Each of our three churches manages its own accounts and these have been combined into a single receipts and payments statement for the parish as a whole. The statement has been prepared on an accruals basis in a format to comply with Charities Statement of Recommended Practice FRS102. It consists of a Statement of Financial Activities (SOFA) and a balance sheet, together with details of income and expenditure and analyses of funds.

Church resources are held in general, designated and restricted funds. St Mary's Nursery is a designated fund because incoming resources have to be spent in connection with the work of the Nursery. All Saints DCC has designated the Lee Fund for the development of the church building to vary its use and to enhance worship. All other designated funds are fabric funds for the maintenance of the church buildings and All Saints House.

Investment funds and the youth funds of all three churches are restricted funds. Most of the investment capital is held by St Mary's in two historic funds to be used only for ecclesiastical purposes. The youth funds are restricted because their source of income was donations from church members specifically for youth work.

The accounts have been independently examined and a report from the examiner is included.

The Statement of Financial Activities indicates that total funds carried forward decreased by just over £80k during the year, compared to a small decrease of just under £2k in 2020. This large reduction is the result of capital works carried out during

the year, mainly on St Mary's roof but also at the church and hall roof at All Saints. However, the deficit on unrestricted funds of just over £21k indicates that the cost of maintaining the ministries of the three churches is not being met by income.

Total income was £32k more than in the previous year but this was influenced by the £73.6k of restricted income raised by St Mary's through donations and Gift Aid to pay for the roof repairs.

Income from planned giving decreased by almost £8k although collections increased by almost £2k as a result of the gradual return to in-person services after the pandemic. Likewise, there was an increase in income from hall lettings and fees as life began to return to normal.

Nursery income fell by £22k in 2021, resulting in the reserves of the Nursery decreasing from £16k to £10k. This situation will be monitored by both the Nursery Committee and St Mary's District Church Council.

Total expenditure was £113k more than in the previous year but it would have been just over £19k less than in 2020 without the enormous cost of the St Mary's roof shown in the restricted funds column.

The figure for charitable and missionary giving was comparable to the 2020 amount.

The major cost continues to be the Parish Share. The parish continued to benefit for the first four months of the year from a discount of £7,864 because of the long-term vacancy of the Team Rector position. Nevertheless, the Parish Share requirement could not be met in full but 94% of the assessment was paid with a default of £10,000.

All three churches have significant balances in their designated funds, held principally for the maintenance and improvement of church and hall premises. St Mary's and St Winifred's also have healthy balances in their general funds but the position at All Saints is less secure. The cost of maintaining the church exceeds income and the deficit is currently being met from the income generated by All Saints House to the possible detriment of its future condition. This position covers the short-term viability but, in the longer term, All Saints is seeking to increase income from giving and other uses of the church building.

Overall, the Ecclesiastical Parish of Chigwell and Chigwell Row as a registered charity continues to be a "going concern" financially, almost paying its Parish Share in full and meeting all other obligations. We continue to be indebted to members who give of their time and money to maintain God's Church here in Chigwell and Chigwell Row.

John Barber
Treasurer

PARISH RESERVES POLICY

It is the policy for each Church to maintain responsibility for its own funds. This involves fundraising and appeals to raise sufficient income to meet both its running costs and additional sums required for maintenance and development.

Each Church makes a monthly contribution to the central PCC fund which is only used to cover Ministry team expenses and the policy is to retain a balance in this fund approximately equal to around two months running costs. This also allows for a contingency for one-off payments should the need arise. These payments are generally approved by the PCC members. Excess balances are returned to the contributing Churches.

St Mary's Nursery is responsible for its own income and expenditure and reserves. Surpluses cannot be used for general Church purposes.

Each Church maintains its own Fabric fund for the upkeep of its buildings and has a plan and policy for future refurbishment. All the Church buildings are at risk of needed specialist repairs, possibly at short notice.

Unrestricted general reserves are generally maintained at a level to cover six weeks contribution to its Parish share contribution. Churches are mindful that income streams could be affected by loss of income from one or more givers, either for a short period or more permanently, or the loss of income from Hall lets.

St Winifred's operates numerous Youth initiatives which require their funds to be kept separate. Funds raised for the Youth work may only be used to cover the cost of that group.

All Saints' maintains separate funds for upkeep of its Church rooms and has liability for the upkeep of two flats. Their policy is available separately, however, as a result of obligations to the residential flats, a higher contingent reserve is held to cover unforeseen events.

The Churches also maintain funds which are made up of donations given for development of specific areas such as Youth, or the Bell Tower. Plans for use of these

funds is incorporated into its Church development plan and supported in its reserves policy.

St Mary's and All Saints' have historical restricted endowments which can only be used in certain circumstances and do not form part of the funds available for general use.

All Saints received a substantial legacy in 2018. As a result of Covid, the Church membership were unable to meet to discuss how this could be best used for Church development. As restrictions were relaxed, plans were put together and some upgrades have taken place with further material spend planned in 2022.

John Barber
Treasurer

CORONAVIRUS STATEMENT

Activities in 2021 have continued to be adversely affected by the Covid pandemic with face to face meetings and services restricted, particularly earlier in the year. With less in person services, casual giving has not returned to pre pandemic levels, although it shows an increase from 2020. However, the majority of members who commit to regular giving have been able to continue their financial support and as this makes up the vast majority of giving, the adverse effects have been mitigated,

Hall use has also suffered as Pre Schools were closed and other groups couldn't meet, or decided not to meet to minimize infection.

Fund raising events were put on hold. However, normal activities have slowly resumed from late 2021 and the Charity hope and believe they are "over the worst" and are praying hard that this is the case, and although Finances have suffered, the storm has been weathered.

John Barber
Treasurer

**Independent Examiner's Report to the Trustees / Members of the Parochial Church
Council of the Ecclesiastical Parish of Chigwell & Chigwell Row
Registered Charity No. 1133035
for the year ended 31st December 2021**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st December 2021 set out on pages 15 to 25.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust'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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Peter Saltiel
Church & Charity Accounts Service
7 Planchadeau, 23460 Saint-Pierre-Bellevu
France
Dated 13 April 2022



PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2021 £	TOTAL FUNDS 2020 £
Incoming & endowments	3				
Donations & legacies	3.1	151,550	73,600	225,150	172,003
Charitable activities	3.2	156,371	-	156,371	164,295
Other trading activities	3.3	256	-	256	7,312
Investments	3.4	3,795	-	3,795	3,986
Other income	3.5	-	-	-	5,755
Total income & endowments		311,972	73,600	385,572	353,351
Expenditure	4				
Fundraising costs	4.1	-	-	-	-
Charitable activities	4.2	333,278	132,541	465,819	352,634
Total expenditure		333,278	132,541	465,819	352,634
Net incoming/(outgoing) resources		(21,306)	(58,941)	(80,247)	717
Gains/(losses) on investment	7	-	13,674	13,674	(2,466)
Fund transfers		-	-	-	-
Net movement in funds		(21,306)	(45,267)	(66,573)	(1,749)
Total funds brought forward		407,244	174,240	581,484	583,233
Total funds carried forward		385,938	128,973	514,911	581,484

All activities are regarded as continuing.

The above statement includes all recognised gains and losses during the year.

The Notes to the accounts form part of the Financial Statements

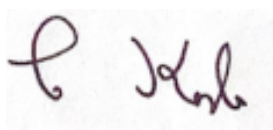
PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

BALANCE SHEET AT 31 DECEMBER 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible fixed assets	6	-	-
Investments	7	179,368	167,273
Total fixed assets		179,368	167,273
Current assets			
Debtors	9	41,171	22,983
Cash at bank and in hand		309,546	412,915
		350,717	435,898
Creditors: amounts falling due within one year	10	(15,174)	(21,687)
Net current assets		335,543	414,211
Total assets less current liabilities		514,911	581,484
Creditors: amounts falling due after one year	10	-	-
NET ASSETS		514,911	581,484
Funds	8		
Unrestricted funds	11	55,400	62,104
Designated Funds	11	330,538	345,140
Restricted funds	11	128,973	174,240
		514,911	581,484

Approved by the Parochial Church Council on the 7th April 2022 and signed on its behalf

Chairman



PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

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

1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts, accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

They do not include the accounts of church groups that owe their affiliation to another body, nor those which are informal gatherings of church members.

1.2 Going concern

At the time of approving the accounts the Trustees have a reasonable expectation that the charity has sufficient reserves and that the charity is a going concern.

1.3 Changes in basis of accounting

The accounts present a true and fair view and no changes in the basis of accounting have been made during the year.

1.4 Changes to previous accounts

There have been no changes to the previous accounts during the financial year.

2 Accounting policies

2.1 Funds accounting

Funds held by the PCC are:

Unrestricted funds - general funds which can be used for PCC ordinary purposes

Designated funds - monies set aside by the PCC out of unrestricted funds for specific future maintenance purposes or projects.

Restricted funds - a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest; 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 the year is carried forward as a balance on that fund. They also include income for Youth work.

PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (cont'd)

2 Accounting policies (cont'd)

2.1 Funds accounting (cont'd)

Endowment funds - funds the capital of which must be maintained; only income arising from the investment of the endowment may be used, either as restricted or unrestricted funds, depending on the purpose set out in the terms of the original endowment

2.2 Incoming resources

All incoming resources are accounted for gross.

Voluntary Income

Collections are recognised when received.

Planned giving receivable is recognised only when received.

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

Grants and legacies are recognised when the PCC is legally entitled to the amount due.

2 Accounting policies (cont'd)

2.2 Incoming resources

Income from investments

Interest is accounted for as it accrues

All other income

All other income is recognised when it is receivable.

Gains and losses on investments

Realised gains are recognised when the investments are sold

Unrealised gains and losses are accounted for on revaluation on 31 December.

2.3 Resources used

Resources expended are accounted for on an accruals basis and are accounted for gross.

Grants

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

Church Activities

The diocesan parish contribution is accounted for when paid. Any parish contribution unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (cont'd)

2 Accounting policies (cont'd)

2.3 Fixed Assets

Tangible fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts by s.10 of the Charities Act 2011.

Movable church furnishing held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected. For inalienable property acquired prior to 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts. Individual items acquired since January 2001 have been capitalised in the accounts and depreciated over their useful economic life (see note (d)).

Investments

Investments are stated at market value at the balance sheet date.

2.3 Current Assets

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

Short-term deposits include cash held on deposit either with the CBF Church of England Funds, or at the bank

PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (cont'd)

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2021 £	TOTAL FUNDS 2020 £
3 Income & endowments				
3.1 Donations & legacies				
Planned giving	98,136	-	98,136	106,127
Collections at all services	6,918	-	6,918	4,982
Sundry donations and appeals	19,675	60,165	79,840	22,864
Income tax recoverable	26,821	13,435	40,256	27,704
Grants	-	-	-	10,326
Total donations & legacies	<u>151,550</u>	<u>73,600</u>	<u>225,150</u>	<u>172,003</u>
3.2 Charitable activities				
Church & hall lettings etc	54,932	-	54,932	43,565
Fees from weddings etc	10,253	-	10,253	8,148
Income from Nursery School activities	66,997	-	66,997	89,168
Parish magazine	2,340	-	2,340	266
Telecom mast income	21,190	-	21,190	16,650
Other income	659	-	659	6,498
Total charitable activities	<u>156,371</u>	<u>-</u>	<u>156,371</u>	<u>164,295</u>
3.3 Other trading activities				
Fetes, bazaars & other fund-raising events	256	-	256	7,312
Total other trading activities	<u>256</u>	<u>-</u>	<u>256</u>	<u>7,312</u>
3.4 Investments				
Dividends and interest	3,795	-	3,795	3,986
Total investments	<u>3,795</u>	<u>-</u>	<u>3,795</u>	<u>3,986</u>
3.5 Other income				
Insurance claims	-	-	-	4,907
Miscellaneous	-	-	-	848
Total other income	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,755</u>
Total income & endowments	<u>311,972</u>	<u>73,600</u>	<u>385,572</u>	<u>353,351</u>

PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (cont'd)

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2021 £	TOTAL FUNDS 2020 £
4 Expenditure				
4.1 Fundraising costs				
Fete costs	-	-	-	-
	-	-	-	-
4.2 Charitable activities				
Missionary and charitable giving:	5,535	-	5,535	5,646
Total grants	5,535	-	5,535	5,646
Diocesan parish contribution	120,865	-	120,865	127,699
Other clergy / ministry costs	3,308	-	3,308	14,238
Church running expenses	22,584	-	22,584	25,164
Repairs & maintenance	33,465	132,541	166,006	28,430
Upkeep of services	1,009	-	1,009	1,097
Upkeep of churchyard	563	-	563	2,978
Parish magazine	(656)	-	(656)	203
Other costs	7,310	-	7,310	1,144
Hall running costs	44,203	-	44,203	50,304
Nursery Costs	73,356	-	73,356	78,842
Funeral fees	3,581	-	3,581	2,082
Administration	18,155	-	18,155	14,807
Total charitable activities	333,278	132,541	465,819	352,634
Total expenditure	333,278	132,541	465,819	352,634

PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (cont'd)

5 Staff costs

	2021 £	2020 £
a Wages and salaries	-	-

During the year, St Marys Nursery employed staff in accordance with the numbers of children attending. The Nursery is registered with HMRC and dealt with its own tax and national insurance affairs. The clergy team are employed by Chelmsford Diocese. No other staff were employed by the charity and no employee received more than £60,000

b Payments to PCC members

Various members of the PCC claimed for, and were reimbursed for directly incurred expenses on production of appropriate receipts. The PCC Secretary is a self employed PA and is paid a fee for being part time Secretary to the Rector. No other member of the PCC received any payment from the charity.

6 Tangible fixed assets

The Church buildings are owned by Chelmsford Diocese and therefore not carried at value within the Church accounts. Prior to the change of accounting policy on 1st January 2011, all assets were written off in the year of acquisition. Future capital purchases will be accounted for and depreciated.

7 Investments

	£
Market value 1 January 2021	167,273
Disposals at carrying value	(1,579)
Purchases at cost	-
Net gains and revaluation	13,674
Market value 31 December 2021	179,368

8 Analysis of Net assets by fund

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Fixed assets for church use	-	-	-	-	-
Investment fixed assets	-	-	179,368	179,368	167,273
Current assets	70,574	330,538	(50,395)	350,717	435,898
Current liabilities	(15,174)	-	-	(15,174)	(21,687)
Long term liabilities	-	-	-	-	-
	55,400	330,538	128,973	514,911	581,484

PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (cont'd)

9 Debtors

	2021	2020
	£	£
Income tax recoverable	17,000	11,809
Prepayments and accrued income	24,171	11,174
	<u>41,171</u>	<u>22,983</u>

10 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals for utilities and other costs	15,174	21,687
	<u>15,174</u>	<u>21,687</u>

11 Statement of funds

	Brought Forward	Incoming Resources	Resources Expended	Transfers in/(out)	Gains/ (Losses)	Carried Forward
	£	£	£	£	£	£
Designated funds						
All Saints						
Fabric & Project	27,444	2,096	(7,812)	1,000	-	22,728
Lee fund	101,480	14	(17,549)	-	-	83,945
ASH fund	9,910	33,037	(17,303)	(16,400)	-	9,244
ASH fire alarm	-	-	-	7,200	-	7,200
ASH projects	25,268	-	(10,933)	4,600	-	18,935
ASH sinking	24,322	-	(2,399)	(2,400)	-	19,523
St Marys						
Fabric	99,256	10,600	(1,464)	-	-	108,392
St Winifreds						
Fabric	40,752	9,470	-	-	-	50,222
St Mary's Nursery	16,708	66,997	(73,356)	-	-	10,349
	<u>345,140</u>	<u>122,214</u>	<u>(130,816)</u>	<u>(6,000)</u>	<u>-</u>	<u>330,538</u>
General funds						
All Saints	567	52,774	(58,408)	6,000	-	933
St Marys	31,583	86,455	(94,206)	-	-	23,832
St Winifreds	27,295	47,959	(46,439)	-	-	28,815
PCC	2,659	22,570	(23,409)	-	-	1,820
	<u>62,104</u>	<u>209,758</u>	<u>(222,462)</u>	<u>6,000</u>	<u>-</u>	<u>55,400</u>
Total unrestricted funds	<u>407,244</u>	<u>331,972</u>	<u>(353,278)</u>	<u>-</u>	<u>-</u>	<u>385,938</u>

PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (cont'd)

11 Statement of funds (cont'd)

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers in/(out) £	Gains/ (Losses) £	Carried Forward £
Restricted funds						
All Saints						
Investments	3,545		-	-		3,545
Youth fund	4,915	-	-	-	-	4,915
St Marys						
Investments	163,746	-	-	-	13,674	177,420
Roof	-	73,600	(132,541)	-		(58,941)
St Winifreds						
Fabric	-	-	-		-	-
Youth fund	2,034	-	-		-	2,034
Total restricted funds	174,240	73,600	(132,541)	-	13,674	128,973
Total all funds	581,484	405,572	(485,819)	-	13,674	514,911

	Bal b/fwd 1 Jan 2021 £	Income £	Expenditure £	Transfers, other gains and losses £	Gains / (Losses) £	Bal c/fwd 31 Dec 2021 £
Unrestricted Fund	62,104	189,758	(202,462)	6,000	-	55,400
Designated Funds	345,140	122,214	(130,816)	(6,000)	-	330,538
Restricted Fund	174,240	73,600	(132,541)	-	13,674	128,973
Total funds	581,484	385,572	(465,819)	-	13,674	514,911

PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (cont'd)

12 Capital Commitments

St Marys Church undertook a major repair and refurbishment to their roof which started in 2021. Works are planned to be completed by Easter 2022. At the end of February, it was estimated that the total project cost would be £240k. As it is a listed building, VAT incurred can be reclaimed.

During the year, the Church leadership undertook a wide-ranging fundraising appeal through events, sponsorship of the roof tiles and they also received several donations, some of which were gift aided.

At the year-end a total of £126k had been spent. £21k is due back at VAT refund. Two people have promised to make available loans should they be required. The DCC of St Marys believe they have sufficient funds to cover the remaining costs without jeopardising their ability to continue operating. Arrangements have been made to draw down £30k from one of their long-term investments which had been donated many years ago to assist with the upkeep of their building.

Accounts



In Chigwell & Chigwell Row

Chigwell & Chigwell Row Team Ministry



Annual Report and Financial Statements

for the year ended 31st December 2020

Registered Charity Number 1133035

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Chigwell & Chigwell Row Team Ministry – Annual Report of the Parochial Church Council for the Year Ended 31 December 2020

ADMINISTRATIVE INFORMATION

The Chigwell and Chigwell Row Team Ministry is in the Diocese of Chelmsford within the Church of England, and is part of the Benefice of the Vale of Roding. The Team has three church buildings – St Mary's Chigwell, St Winifred's Grange Hill, and All Saints' Chigwell Row.

The Parochial Church Council (PCC) is a charity registered with the Charity Commission Registered Charity Number 1133035. The PCC has delegated some of its functions to the individual churches' District Church Councils, in accordance with the Pastoral Scheme for the Benefice Ministry dated 2019.

The Parochial Church Council

The Clergy, LLMs, Churchwardens and Deanery Synod members are all ex-officio members of the PCC.

PCC members who have served from the 2019 Annual Meeting continued to serve until the belated 2020 Annual Meeting in October.

Ex-Officio Members:

Team Rector	Rev'd Charlie Kosla (from 8 th February 2021)
Team Vicar	Rev'd Paula Preston (Acting team Rector until 8 th February 2021)
Team Curate	Rev'd Elise Peterson (until 21 st June 2020)
Associate Priest	Rev'd Lorraine Smart (from July 20)
Licensed Lay Minister	Sandie Forshaw

Churchwardens	St Mary's	Josie Pollen (until October), Alison Jordan (from October), Carolyn Whiffin
	St Winifred's	Janice Randall, Andy Lambell
	All Saints	Will Worth (until October), Helen Volgushev (from October), Brenda Tarman

Deanery Synod Representatives	St Mary's	Michael Housley (until October), Richard Kinder
	St Winifred's	Sandie Forshaw, Bill Darke (both until October) Ade Adelekunjo (from October)
	All Saints'	Cindy Barber (until October), John Barber
Elected Representatives	St Mary's	2019: Ian Kennard, Alison Jordan, Shirley Austridge, William Box 2020: Shirley Austridge, William Box, Melanie Husted Smith, Daniel Forshaw
	St Winifred's	2019: Roger Ball, Freda Ball, Gill Darke, Toyin Owadayo 2020: Bill Darke, Gill Darke (two vacancies)
	All Saints'	2019: Alan Tarman, Robert Fleming, Paul Preston, Hazel Dunk, Helen Volgushev (from 17 th December 2019) 2020: Cindy Barber, Hazel Dunk, Alan Tarman, Robert Fleming

All members of the PCC are Trustees of the

Charity. Correspondence Details

Mr John Barber
2 Glebelands
Chigwell
Essex IG7 5QG

Bankers

HSBC
74 High Street
Barkingside, Ilford
Essex IG6 2DN

Independent Examiner

Peter Saltiel
Church & Charity Accounts Service
Planchadeau
23460 Saint Pierre
Bellevue Limousin
France

CCLA Investment Managers Ltd
St Alphage House
2 Fore Street
London EC2Y 5AQ

Structure, Governance and Management

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

Objectives and Activities

The PCC has the responsibility of co-operating with the clergy, Rev'd Paula Preston, and the ministry team, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

REPORT ON THE PROCEEDINGS OF THE PCC

The PCC has an overview of what is going on in all our three churches and beyond, as part of the relatively new Vale of Roding benefice, and we did have couple of meetings of the three PCCs in recent months. As 2019 drew to a close, representatives of the three parishes (Chigwell & Chigwell Row, Lambourne with Abridge, and Stapleford Abbots) had been working together to come up with a 'Benefice Profile' for consideration by any new potential rector. This document outlines the breadth of ministry within our benefice, from delightful countryside to urban housing, with its diversity of ethnicity, age, culture and faith.

In December 2019, the combined PCCs had a visit from Bishop Peter and Archdeacon Vanessa to outline the process for the allocation of parish representatives (who would be involved in the interview process) and whilst that is legally binding, other people would also be able to be involved, by being at the churches, driving candidates around etc, and could feedback their thoughts to the reps.

A further meeting took place the following week, a formal 'Section 11' meeting of the three PCCs, when the Benefice Profile was formally accepted and the parish reps selected by voting. It was agreed that the position would be advertised in the *Church Times* and that Abridge Village Hall would be booked for a couple of days in March for interviews.

Generally speaking, after Christmas and the New Year, the PCC has one more meeting in February, primarily to sign off the year end accounts (for the PCC itself, not the combined parish accounts) until the APCM (annual meeting). After that, we were continuing to pray about the vacancy and hoping that the Archdeacon would be letting us know about potential candidates, and then there would be the APCM in April and for some, the opportunity to stand down ...

However, we know that things were to turn out differently! Bar a couple of events in February, none of the mission and fundraising events planned and noted on the list circulated with the February PCC papers came to pass; particularly saddening for our friends at Lambourne who were due to celebrate their 900th anniversary.

The PCC didn't meet again until May (on Zoom), but during that time, thanks must be given to all who played their part in keeping church going during that first lockdown and beyond. Even things that seemed quite small, like passing on your *Notes & News* to someone not online took on a greater importance as we worked out new ways to keep in touch, even advertising *Songs of Praise! Unity* too changed its format, from featuring forthcoming events to having more to read and entertain, and it had an extra edition in August!

Our thanks to all who were involved in the formation of our ministry in those early days. As I write this, we're 'old hands' now in Lockdown 3.0 at jumping into 'Zoom Church' mode when we need to, but it wasn't always so and we tried different things in the early days.

At the May meeting of the PCC, and in line with national church permissions, it was decided that the APCM would be deferred until October, and it took place after the united service on 18th October and for social distancing reasons, it was held on Zoom.

Meanwhile in May, we were looking forward to coming out of lockdown and wondering what church would look like ... even contemplating no coffee! And even no curate, as Elise was coming to the end of her time with us.

In July, the three Benefice PCCs met again, as the Crown representative had suggested that the Profile needed some changes, and it was hoped that interviews could take place in September.

When the new PCC met for its inaugural session in November(!) during Lockdown 2.0, there was good news to share in that the Rev'd Charlie Kosla had been appointed as our new Team Rector for the Vale of Roding benefice, due to take up his role in February 2021. As has been our practice over recent years, this meeting also looked in particular at safeguarding, which is always taken seriously, ensuring that DBS checking and safeguarding training are kept up to date. Tentative plans were also made for Christmas

Our grateful thanks go to all who have served the parish on the PCC during 2020, for your prayers, wisdom and expertise, as we seek to further God's kingdom in our area.

Sandie Forshaw
Secretary

TEAM RECTOR'S REPORT

As I write this report, it feels like I have been here for several months but in reality, have been working in the team for just over six weeks. During this time I have been trying to remember people's faces and names on zoom as well as the occasional rare physical meetings. All in all a fairly steep learning curve alongside finding out how things work across the three churches.

But first of all I would like to thank you all so much for your welcome to Ann and I, the phone calls, emails and cards have been very much appreciated. Please feel free to phone me if you just want to say hello, I do welcome it.

The Zoom services for the combined Chigwell team have been most encouraging with good numbers and conversations after each service. The technical expertise that has made this happen is very much appreciated and I hope we do not lose what has been learned during the past year. I believe God opens new windows of opportunity for his church to reach our community.

We have also had the frustration of not meeting together on Sundays or other occasions and places, which has been especially hard for those who do not have internet.

The easing of lockdown means our buildings are now used again for worship, which is wonderful, but let's not just return to business as usual, but rather a sense of "what next God?" He will give us new opportunities for mission and new connections with the parish. Our buildings are places where people encounter the risen Lord Jesus through us, and we are equipped to do His work wherever we are.

As expected, I have only made a few physical connections with the community around Chigwell and Chigwell Row, many more by email, but will continue to look for new links with e.g. schools, uniformed groups, businesses, and social events. The number of casual conversations has been so encouraging and people speak warmly about our churches, including those who happen to go elsewhere!

Finally, I would like to thank the Church Wardens, PCC and DCCs for your work and commitment during the vacancy, supporting Paula who has done a sterling job as Acting Team Rector. My thanks also to my fellow ministers for their work in the ministry of the Chigwell churches and those who balance the books and keep us organised.

And all of you who have faithfully kept what I call the 11th Commandment, 'Thou Shalt Bash On'. There is so much happening in our Parish and Benefice and more of God's work to come.

God is with us and will guide us, so I end with scripture.

15 For this reason, ever since I heard about your faith in the Lord Jesus and your love for all God's people, 16 I have not stopped giving thanks for you, remembering you in my prayers. 17 I keep asking that the God of our Lord Jesus Christ, the glorious Father, may give you the Spirit of wisdom and revelation, so that you may know him better. 18 I pray that the eyes of your heart may be enlightened in order that you may know the hope to which he has called you, the riches of his glorious inheritance in his holy people, 19 and his incomparably great power for us who believe. (Ephesians 1:15-19)

God bless

Charlie

Safeguarding Statement

Where a child or vulnerable adult may be being abused or mistreated, whether by someone working for or on behalf of the church or in their outside environment.

- Each church has appointed a Safeguarding Officer who is re-elected annual by the DCC' and reports to the PCC.
- Policies are aligned with those of the national church and displayed in all Church buildings.
- In line with the policy of the national church all relevant staff and volunteers have to complete and maintain a valid DBS certificate;
- All staff are required to maintain a defined level of training;
- Training is made available for volunteers both by staff members and national church resources.

Finance Report

Each of our three churches manages its own accounts and these have been combined into a single receipts and payments statement for the parish as a whole. The statement has been prepared on an accruals basis in a format to comply with Charities Statement of Recommended Practice FRS102. It consists of a Statement of Financial Activities (SOFA) and a balance sheet, together with details of income and expenditure and analyses of funds.

Church resources are held in general, designated and restricted funds. St Mary's Nursery is a restricted fund because incoming resources have to be spent in connection with the work of the Nursery. All Saints DCC has designated the Lee Fund for the development of the church building to increase its use and to enhance worship. All other designated funds are fabric funds for the maintenance of the church buildings and All Saints House.

Investment funds and the youth funds of all three churches are restricted funds. Most of the investment capital is held by St Mary's in two historic funds to be used only for ecclesiastical purposes. The youth funds are restricted because their source of income was donations from church members specifically for youth work.

The accounts have been independently examined and a report from the examiner is included.

The presence of the Covid-19 pandemic for most of the year has had an enormous effect on the life of the Church, not least in regard to finance. The SOFA indicates that total funds carried forward decreased slightly by just under £2k during the year. This compares to a surplus of £47k in 2019 although this would also have been a deficit of £9k but for the receipt of a substantial legacy.

Total income was £101k less than in the previous year although the reduction is only £39k if the 2019 legacy income is discounted. Income from planned giving and collections decreased by £14k and £5k respectively as a result of the closure of churches but this was offset by an increase in donations and appeals and an increase in recovered income tax, mainly in respect of specific donations to designated funds. Some of the additional income was a grant from the local authority for Covid business interruption in St Winifred's Hall, and from a credit to the Parish Share resulting from the extended vacancy of the Team Rector post.

All other sources of income were badly affected by the pandemic, since activities were curtailed during lockdowns. Church and hall lettings decreased by £24k and income from fees by £4k. Dividends and interest received fell by 20% as a result of plunging interest rates.

Total expenditure was £66k less than in the previous year, a decrease of 15.8%. A contributing factor was the decrease in the cost of repairs and maintenance compared to 2019 when the refurbishment work done at St Winifred's and the painting of St Mary's steeple was included.

The major cost continues to be the Parish Share. The assessed figure for 2020 was 3% more than in 2019 but overall the Parish defaulted on almost £4k.

The figure for charitable and missionary giving was lower than in previous years but the 2019 figure was inflated by £11k due to an accounting adjustment that included St Winifred's figures from 2018, previously omitted. The reduced amount given reflected the lower income received by the Parish.

All three churches have significant balances in their designated funds, held principally for the maintenance and improvement of church and hall premises. St Mary's and St Winifred's also have healthy balances in their general funds but the position at All Saints is less secure. The cost of maintaining the church exceeds income and the deficit is currently being met from the income generated by All Saints House to the possible detriment of its future condition.

Overall, the Parish as a registered charity continues to be a "going concern" financially, meeting its principle obligations. We continue to be indebted to members who give of their time and money to maintain God's Church here in Chigwell and Chigwell Row.

John Barber
Treasurer

PARISH RESERVES POLICY

It is the policy for each Church to maintain responsibility for its own funds. This involves fundraising and appeals to raise sufficient income to meet both its running costs and additional sums required for maintenance and development.

Each Church makes a monthly contribution to the central PCC fund which is only used to cover Ministry team expenses and the policy is to retain a balance in this fund approximately equal to around two months running costs. This also allows for a contingency for one-off payments should the need arise. These payments are generally approved by the PCC members.

St Mary's Nursery is responsible for its own income and expenditure and income cannot be used for general Church purposes and maintains its own reserves. It holds sufficient cash to meet 2 months payroll costs.

Each Church maintains its own Fabric fund and has its own policy for this. All the Church buildings are at risk of needed specialist repairs, possibly at short notice.

Unrestricted general reserves are generally maintained at a level to cover six weeks contribution to its Parish share contribution. Churches are mindful that income streams could be affected by loss of income from one or more givers, either for a short period or more permanently.

St Winifred's operates various Youth initiatives which require their funds to be kept separate. Funds raised for the Youth work may only be used to cover the cost of that group.

All Saints maintains separate funds for upkeep of its Church rooms and has liability for the upkeep of two flats. Their policy is available separately, however, as a result of obligations to the residential flats, a higher contingent reserve is held to cover unforeseen events.

The Churches also maintain funds which are made up of donations given for development of specific areas such as Youth, or the Bell Tower. Plans for use of these funds is incorporated into its Church development plan and supported in its reserves policy.

St Mary's and All Saints' have historical restricted endowments which can only be used in certain circumstances and do not form part of the funds available for general use.

Given the level of non-restricted reserves, whilst funds have been depleted by the Covid pandemic, each Church is confident of meeting its essential costs in the twelve month period following the date of signing these accounts.

John Barber
Treasurer

CORONAVIRUS STATEMENT

The Coronavirus pandemic struck England in Spring 2020. Two lockdowns in 2020 with a further substantial lockdown in early 2021 severely impacted opportunities to worship together in Church.

The Church of England requested that services in places of worship be discontinued after 15th March 2020, and they did not begin to resume until July 20. Even then, services were very different, with no singing, only sharing of Communion bread and all Churches implemented changes to become Covid safe. During later lockdowns, worship in limited form was allowed, but the Ministry team made the decision to cancel services in Church, including over Christmas 2020 for safety reasons.

During the time of virtual lockdown, the Church has continued to meet its objectives in the best way it is allowed to by exploring new communication methods including use of social media.

This was an incentive for the Church in general to find ways of worshipping whilst not meeting together and resources were emailed or posted to members, extensive use was made of social media and websites, and initiatives such as "meeting on Zoom" and streaming of services took off.

The Ministry team also put together a "virtual" service, with pre-recorded sermons, and links to worship songs and readings that members can listen to in their own homes.

The senior lay leadership teams have also supported the Ministry team by keeping in contact with more vulnerable members by telephone if they do not have access to on-line resources. After only a short time, positive feedback was received from members as they adjust to a new style of worship.

Members also remain positive that the situation has made people think differently and it is hoped that more folk will engage with worship, once “normal service(s)” can be resumed.

Some members have found ways of “being Church” by helping elderly and vulnerable members of the community in various ways including shopping and collecting medicines. Links with community groups have been enhanced during the lockdown and it is expected that this higher level of mutual support will continue.

This has clearly had an impact on finance, whilst most of the giving to Churches is by standing order which was not materially impacted, substantial casual giving was lost.

Some limited running costs were saved and every effort made to minimise the overall effect. The main expense of the Churches is payment of the Parish Purse, and the Churches were assisted, at least financially by extended vacancy grant from the vacancy in the Rector Post. As our new Rector cannot be installed until May, the continuing saving will be helpful.

However, all three Churches have been required to close their Church Rooms, restricting the income they receive. All three Churches host Pre Schools. At All Saints this resumed in a limited fashion in June, but the other Church Pre Schools did not return until September. The impact of St Marys Nursery has been substantial, but staff were furloughed, rent waived and other costs minimal. Most of the groups and casual lets have not been able to meet since March 2020, with indications of only limited resumption before Summer 2021. As a result, Churches are looking at ways of saving costs through reduced utility costs and deferring improvements, and by use of reserves.

The virus has presented a challenge to all areas of the Church. Whilst many vulnerable folk have not been out, Zoom Church and meetings have enabled people to worship and meet virtually, and attendances have been high. Some housebound folk have been able to join live worship which is a blessing.

Financially, the Pandemic has had a serious effect, but with hard work from the Ministry and Leadership team, the support of everyone in the family, not forgetting a healthy amount of prayer, the Charity has been challenged, survived and learned lessons that will be incorporated in the “new normal” and enabled it to meet and continue to achieve its corporate objectives.

Independent Examiner's Report to the Trustees / Members of the Parochial Church Council of the Ecclesiastical Parish of Chigwell & Chigwell Row
Registered Charity No. 1133035
for the year ended 31st December 2020

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st December 2020 set out on pages 15 to 24.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust'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.

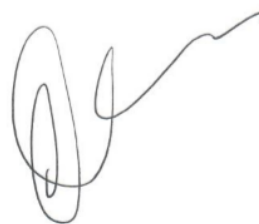
Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Peter Saltiel
Church & Charity Accounts Service
Planchadeau, 23460 Saint-Pierre-Bellevue
France
Dated 12 April 2021



PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2020 £	TOTAL FUNDS 2019 £
Incoming & endowments	3				
Donations & legacies	3.1	172,003	-	172,003	234,058
Charitable activities	3.2	164,295	-	164,295	206,108
Other trading activities	3.3	7,312	-	7,312	4,471
Investments	3.4	3,982	4	3,986	4,990
Other income	3.5	5,755	-	5,755	4,502
Total income & endowments		353,347	4	353,351	454,129
Expenditure	4				
Fundraising costs	4.1	-	-	-	-
Charitable activities	4.2	352,634	-	352,634	418,622
Total expenditure		352,634	-	352,634	418,622
Net incoming/(outgoing) resources		713	4	717	35,507
Gains/(losses) on investment	7	-	(2,466)	(2,466)	11,885
Fund transfers		(817)	817	-	-
Net movement in funds		(104)	(1,645)	(1,749)	47,392
Total funds brought forward		407,348	175,885	583,233	535,841
Total funds carried forward		407,244	174,240	581,484	583,233

All activities are regarded as continuing.

The above statement includes all recognised gains and losses during the year.

The Notes to the accounts form part of the Financial Statements

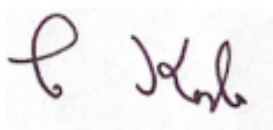
PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

BALANCE SHEET AT 31 DECEMBER 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible fixed assets	6	-	-
Investments	7	167,273	169,739
Total fixed assets		167,273	169,739
Current assets			
Debtors	9	22,983	23,561
Cash at bank and in hand		412,915	416,884
		435,898	440,445
Creditors: amounts falling due within one year	10	(21,687)	(26,951)
Net current assets		414,211	413,494
Total assets less current liabilities		581,484	583,233
Creditors: amounts falling due after one year	10	-	-
NET ASSETS		581,484	583,233
Funds	8		
Unrestricted funds	11	62,104	83,599
Designated Funds	11	345,140	323,749
Restricted funds	11	174,240	175,885
		581,484	583,233

Approved by the Parochial Church Council on the 7th April 2021 and signed on its behalf

Chairman



PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

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

1 Basis of preparation

1.1 Basis of accounting

These accounts (financial statements) have been prepared under the historic cost convention, with items recognised at cost or transaction value in accordance with:

- a. The Charities Act 2011
- b. Charities (Accounts and Reports) Regulations 2008
- c. The Financial Reporting Standard applicable in the UK and the Republic of Ireland: FRS102
- d. Accounting & Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS102) (effective January 2015)
- e. Church Accounting Regulations 2006

They do not include the accounts of church groups that owe their affiliation to another body, nor those which are informal gatherings of church members.

1.2 Going concern

At the time of approving the accounts the Trustees have a reasonable expectation that the charity has sufficient reserves and that the charity is a going concern.

1.3 Changes in basis of accounting

The accounts present a true and fair view and no changes in the basis of accounting have been made during the year.

1.4 Changes to previous accounts

There have been no changes to the previous accounts during the financial year.

2 Accounting policies

2.1 Funds accounting

Funds held by the PCC are:

Unrestricted funds - general funds which can be used for PCC ordinary purposes

Designated funds - monies set aside by the PCC out of unrestricted funds for specific future maintenance purposes or projects.

Restricted funds - a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest; 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 the year is carried forward as a balance on that fund. They also include income for Youth work.

PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (cont'd)

2 Accounting policies (cont'd)

2.1 Funds accounting (cont'd)

Endowment funds - funds the capital of which must be maintained; only income arising from the investment of the endowment may be used, either as restricted or unrestricted funds, depending on the purpose set out in the terms of the original endowment

2.2 Incoming resources

All incoming resources are accounted for gross.

Voluntary Income

Collections are recognised when received.

Planned giving receivable is recognised only when received.

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

Grants and legacies are recognised when the PCC is legally entitled to the amount due.

2 Accounting policies (cont'd)

2.2 Incoming resources

Income from investments

Interest is accounted for as it accrues

All other income

All other income is recognised when it is receivable.

Gains and losses on investments

Realised gains are recognised when the investments are sold

Unrealised gains and losses are accounted for on revaluation on 31 December.

2.3 Resources used

Resources expended are accounted for on an accruals basis and are accounted for gross.

Grants

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

Church Activities

The diocesan parish contribution is accounted for when paid. Any parish contribution unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (cont'd)

2 Accounting policies (cont'd)

2.3 Fixed Assets

Tangible fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts by s.10 of the Charities Act 2011.

Movable church furnishing held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected. For inalienable property acquired prior to 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts. Individual items acquired since January 2001 have been capitalised in the accounts and depreciated over their useful economic life (see note (d)).

Investments

Investments are stated at market value at the balance sheet date.

2.3 Current Assets

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

Short-term deposits include cash held on deposit either with the CBF Church of England Funds, or at the bank

PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (cont'd)

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2020 £	TOTAL FUNDS 2019 £
3 Income & endowments				
3.1 Donations & legacies				
Planned giving	106,127	-	106,127	120,925
Collections at all services	4,982	-	4,982	10,128
Gift days	-	-	-	-
Sundry donations and appeals	22,864	-	22,864	9,879
Income tax recoverable	27,704	-	27,704	21,171
Grants	10,326	-	10,326	10,390
Legacies	-	-	-	61,565
Total donations & legacies	172,003	-	172,003	234,058
3.2 Charitable activities				
Bookstall	-	-	-	-
Church & hall lettings etc	43,565	-	43,565	67,802
Fees from weddings etc	8,148	-	8,148	12,139
Income from Nursery School activities	89,168	-	89,168	95,715
Parish magazine	266	-	266	241
Alpha & donations for Charity	-	-	-	-
Telecom mast income	16,650	-	16,650	14,795
Other income	6,498	-	6,498	15,416
Total charitable activities	164,295	-	164,295	206,108
3.3 Other trading activities				
Fetes, bazaars & other fund-raising events	7,312	-	7,312	3,672
Other income	-	-	-	799
Total other trading activities	7,312	-	7,312	4,471
3.4 Investments				
Dividends and interest	3,982	4	3,986	4,990
Total investments	3,982	4	3,986	4,990
3.5 Other income				
Insurance claims	4,907	-	4,907	4,502
Miscellaneous	848	-	848	-
Total other income	5,755	-	5,755	4,502
Total income & endowments	353,347	4	353,351	454,129

PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020 (cont'd)

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2020 £	TOTAL FUNDS 2019 £
4 Expenditure				
4.1 Fundraising costs				
Fete costs	-	-	-	-
	-	-	-	-
4.2 Charitable activities				
Missionary and charitable giving:	5,646	-	5,646	24,996
Total grants	5,646	-	5,646	24,996
Diocesan parish contribution	127,699	-	127,699	132,422
Other clergy / ministry costs	14,238	-	14,238	5,540
Church running expenses	25,164	-	25,164	24,687
Repairs & maintenance	28,430	-	28,430	48,893
Upkeep of services	1,097	-	1,097	1,068
Upkeep of churchyard	2,978	-	2,978	-
Parish magazine	203	-	203	849
Other costs	1,144	-	1,144	18,911
Sunday school costs (incl training) + youth	-	-	-	2,707
Hall running costs	50,304	-	50,304	52,423
Other property costs	-	-	-	3,853
Nursery Costs	78,842	-	78,842	87,465
Funeral fees	2,082	-	2,082	638
Administration	14,807	-	14,807	14,170
Total charitable activities	352,634	-	352,634	418,622
Total expenditure	352,634	-	352,634	418,622

PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (cont'd)

5 Staff costs

	2020 £	2019 £
a Wages and salaries	-	-

During the year, St Marys Nursery employed staff in accordance with the numbers of children attending. The Nursery is registered with HMRC and dealt with its own tax and national insurance affairs. The clergy team are employed by Chelmsford Diocese. No other staff were employed by the charity and no employee received more than £60,000

b Payments to PCC members

Various members of the PCC claimed for, and were reimbursed for directly incurred expenses on production of appropriate receipts. The PCC Secretary is a self employed PA and is paid a fee for being part time Secretary to the Rector. No other member of the PCC received any payment from the charity.

6 Tangible fixed assets

The Church buildings are owned by Chelmsford Diocese and therefore not carried at value within the Church accounts. Prior to the change of accounting policy on 1st January 2011, all assets were written off in the year of acquisition. Future capital purchases will be accounted for and depreciated.

7 Investments

	£
Market value 1 January 2020	169,739
Disposals at carrying value	-
Purchases at cost	-
Net gains and revaluation	(2,466)
Market value 31 December 2020	167,273

8 Analysis of Net assets by fund

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Fixed assets for church use	-	-	-	-	-
Investment fixed assets	-	-	167,273	167,273	169,739
Current assets	83,791	345,140	6,967	435,898	440,445
Current liabilities	(21,687)	-	-	(21,687)	(26,951)
Long term liabilities	-	-	-	-	-
	62,104	345,140	174,240	581,484	583,233

PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (cont'd)

9 Debtors

	2020	2019
	£	£
Income tax recoverable	31,368	31,946
Prepayments and accrued income	(8,385)	(8,385)
	<u>22,983</u>	<u>23,561</u>

10 Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals for utilities and other costs	21,687	26,951
	<u>21,687</u>	<u>26,951</u>

11 Statement of funds

	Brought Forward	Incoming Resources	Resources Expended	Transfers in/(out)	Gains/(Losses)	Carried Forward
	£	£	£	£	£	£
Designated funds						
All Saints						
Fabric & Project fund	32,513	36	(5,105)	-	-	27,444
Lee fund	101,257	223	-	-	-	101,480
ASH fund	10,987	31,451	(20,528)	(12,000)	-	9,910
ASH projects fund	29,562	-	(12,294)	8,000	-	25,268
ASH sinking fund	28,484	-	(4,162)	-	-	24,322
St Marys						
Fabric	76,772	18,003	(21,034)	25,515	-	99,256
St Winifreds						
Fabric	32,752	8,000	-	-	-	40,752
St Mary's Nursery	11,422	84,128	(78,842)	-	-	16,708
	<u>323,749</u>	<u>141,841</u>	<u>(141,965)</u>	<u>21,515</u>	<u>-</u>	<u>345,140</u>
General funds						
All Saints	6,207	53,666	(63,306)	4,000	-	567
St Marys	50,200	89,906	(83,008)	(25,515)	-	31,583
St Winifreds	24,826	61,436	(58,150)	(817)	-	27,295
PCC	2,366	6,498	(6,205)	-	-	2,659
	<u>83,599</u>	<u>211,506</u>	<u>(210,669)</u>	<u>(22,332)</u>	<u>-</u>	<u>62,104</u>
Total unrestricted funds	<u>407,348</u>	<u>353,347</u>	<u>(352,634)</u>	<u>(817)</u>	<u>-</u>	<u>407,244</u>

PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020 (cont'd)

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers in/(out) £	Gains/ (Losses) £	Carried Forward £
Restricted funds						
All Saints						
Investments	3,511	4	-	-	30	3,545
Youth fund	4,915	-	-	-	-	4,915
St Marys						
Investments	166,242	-	-	-	(2,496)	163,746
St Winifreds						
Fabric	1,000	-	-	(1,000)	-	-
Youth fund	217	-	-	1,817	-	2,034
Total restricted funds	175,885	4	-	817	(2,466)	174,240
Total all funds	583,233	353,351	(352,634)	-	(2,466)	581,484

	Bal b/fwd 1 Jan 2020 £	Income £	Expenditure £	Transfers, other gains and losses £	Gains / (Losses) £	Bal c/fwd 31 Dec 2020 £
Unrestricted Fund	83,599	211,506	(210,669)	(22,332)	-	62,104
Designated Funds	323,749	141,841	(141,965)	21,515	-	345,140
Restricted Fund	175,885	4	-	817	(2,466)	174,240
Total funds	583,233	353,351	(352,634)	-	(2,466)	581,484