



In Chigwell & Chigwell Row

## **Chigwell & Chigwell Row Team Ministry**



## **Annual Report and Financial Statements**

for the year ended 31<sup>st</sup> 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 <sup>th</sup> February 2021)	
Team Vicar	Rev'd Paula Preston (Acting team Rector until 8 <sup>th</sup> February 2021)	
Team Curate	Rev'd Elise Peterson (until 21 <sup>st</sup> 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 <sup>th</sup> 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 900<sup>th</sup> 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 18<sup>th</sup> 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 11<sup>th</sup> 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.

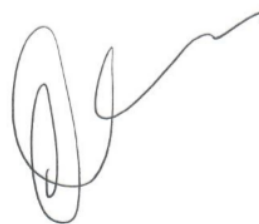
**Independent examiner's statement**

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

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

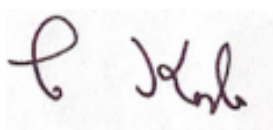
# PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

## BALANCE SHEET AT 31 DECEMBER 2020

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

Approved by the Parochial Church Council on the 7<sup>th</sup> 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 £
<b>3 Income &amp; endowments</b>				
<b>3.1 Donations &amp; legacies</b>				
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
<b>3.2 Charitable activities</b>				
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
<b>3.3 Other trading activities</b>				
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
<b>3.4 Investments</b>				
Dividends and interest	3,982	4	3,986	4,990
Total investments	3,982	4	3,986	4,990
<b>3.5 Other income</b>				
Insurance claims	4,907	-	4,907	4,502
Miscellaneous	848	-	848	-
Total other income	5,755	-	5,755	4,502
<b>Total income &amp; endowments</b>	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 £
<b>4 Expenditure</b>				
<b>4.1 Fundraising costs</b>				
Fete costs	-	-	-	-
	-	-	-	-
<b>4.2 Charitable activities</b>				
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
	£	£	£	£	£	£
<b>Designated funds</b>						
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>
<b>General funds</b>						
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>
<b>Total unrestricted funds</b>	<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 £
<b>Restricted funds</b>						
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
<b>Total restricted funds</b>	<b>175,885</b>	<b>4</b>	<b>-</b>	<b>817</b>	<b>(2,466)</b>	<b>174,240</b>
<b>Total all funds</b>	<b>583,233</b>	<b>353,351</b>	<b>(352,634)</b>	<b>-</b>	<b>(2,466)</b>	<b>581,484</b>

	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
<b>Total funds</b>	<b>583,233</b>	<b>353,351</b>	<b>(352,634)</b>	<b>-</b>	<b>(2,466)</b>	<b>581,484</b>