



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**

Contents

	Page
Contents	2
Trustees Report	3-13
Independent Examiners report	14
Statement of Financial Activities	15
Balance sheet	16
Notes to the Accounts	17-25

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.

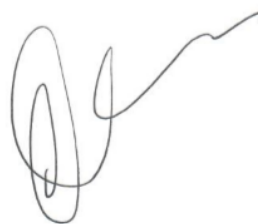
Independent examiner's statement

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

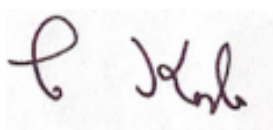
PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

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

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.