



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



## **Annual Report and Financial Statements**

for the year ended 31<sup>st</sup> 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**

<b>Contents</b>	<b>Page</b>
Trustees' Responsibilities	5
Treasurer's Report	12
Independent Examiner's Report	18
Statement of Financial Activities	19
Balance Sheet	20
Notes to the Accounts	21

## 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)
---------------------------------------	------------------------------	--

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 5<sup>th</sup> 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.

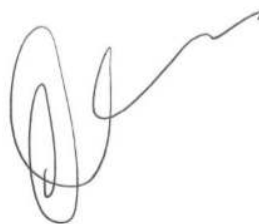
**Independent examiner's statement**

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 20<sup>th</sup> April 2024



STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023

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

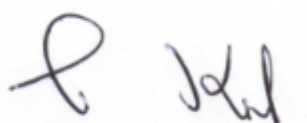
PAROCHIAL CHURCH COUNCIL OF CHIGWELL & CHIGWELL ROW

BALANCE SHEET AT 31 DECEMBER 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	6	<b>99,892</b>	63,050
Investments	7	<b>189,935</b>	145,464
Total fixed assets		<b>289,827</b>	208,514
Current assets			
Debtors	9	<b>27,241</b>	31,727
Cash at bank and in hand		<b>262,022</b>	320,995
		<b>289,263</b>	352,722
Creditors: amounts falling due within one year	10	<b>(23,612)</b>	(33,902)
Net current assets		<b>265,651</b>	318,820
Total assets less current liabilities		<b>555,478</b>	527,334
Creditors: amounts falling due after one year	10	-	-
NET ASSETS		<b>555,478</b>	527,334
Funds	8		
Unrestricted funds	11	<b>62,357</b>	60,270
Designated Funds	11	<b>228,130</b>	246,276
Restricted funds	11	<b>264,991</b>	220,788
		<b>555,478</b>	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 £
<b>3 Income &amp; endowments</b>						
<b>3.1 Donations &amp; legacies</b>						
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
<b>3.2 Charitable activities</b>						
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
<b>3.3 Other trading activities</b>						
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
<b>3.4 Investments</b>						
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
<b>3.5 Other income</b>						
Miscellaneous	2,060	-	2,060	-	2,060	1,290
Total other income	2,060	-	2,060	-	2,060	1,290
<b>Total income &amp; endowments</b>	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 £
<b>4 Expenditure</b>						
<b>4.1 Fundraising costs</b>						
Fete costs	382	-	382	-	382	38
	<u>382</u>	<u>-</u>	<u>382</u>	<u>-</u>	<u>382</u>	<u>38</u>
<b>4.2 Charitable activities</b>						
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
<b>Cost</b>				
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
<b>Depreciation</b>				
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
<b>Net Book Value</b>				
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 £
<b>Designated funds</b>						
<b>All Saints</b>						
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
<b>St Marys</b>						
Fabric	48,082	17,944	(10,460)	10,669	-	66,235
<b>St Winifreds</b>						
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 £
<b>General funds</b>						
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>
<b>Total unrestricted funds</b>	<u>306,546</u>	<u>394,660</u>	<u>(358,014)</u>	<u>(52,705)</u>	<u>-</u>	<u>290,487</u>
<b>Restricted funds</b>						
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
<b>Total restricted funds</b>	<u>220,788</u>	<u>1,951</u>	<u>(16,496)</u>	<u>52,705</u>	<u>6,043</u>	<u>264,991</u>
<b>Total all funds</b>	<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
<b>Total funds</b>	<u>527,334</u>	<u>396,611</u>	<u>(374,510)</u>	<u>-</u>	<u>6,043</u>	<u>555,478</u>