

THE PAROCHIAL CHURCH COUNCIL OF THE GOOD SHEPHERD, COLLIER ROW

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**



THE PAROCHIAL CHURCH COUNCIL OF THE GOOD SHEPHERD, COLLIER ROW
Charity No: 1134080

Incumbent	Rev Canon David Hague
Honorary Treasurer	Mr T Nudds
Parish Office	3 Redriff Road Collier Row Romford Essex RM7 8HD
Bank	Barclays Bank Plc 36/38 South Street Romford Essex RM1 1RH
Independent Examiner	Ms K T Lee, ACMA Mawney Accountancy 1 Beech Street Romford Essex RM7 7LA

The PCC presents its report with the Accounts of the Church for the year ended 31 December 2023

Principal Activities and Governing Documents

The principal activity in the year under review was that of a Parochial Church Council to a Church of England Parish Church. The Church of England and its parishes are "exempted charities". The PCC (Powers) Measure 1956 states that the PCC "is to co-operate with the minister in promoting in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical".

Objectives and Activities in the year

Year 2023 was largely a time of rebuilding and consolidation on a number of fronts. Whilst some members moved away during COVID, the church saw a significant number of people who started coming and made the conscious decision to settle at CoGS. The buildings were in regular use and served the community, including local schools. Our online streaming capabilities were strengthened, which enabled members and others not able to attend services regularly, join or watch later.

Our mid-week programs continued to reach out to target groups in church and the community. To the glory of God, we were able to sustain the following ministries within the church building during the period under review:

- Starlight Toddlers – Ministry to young children and their families
- Ignite – Ministry to youth of the church
- Destiny - outreach to youth in the community
- Seekers (Formerly Soyanna) – Faith Exploration Community
- Care & Share – Ministry to senior citizens
- The Meeting Place – Offers refreshments and an opportunity to chat to people on any of life's issues post COVID
- Sunbeam – Ministry to parents of children with additional needs

It proved challenging to sustain Boxercise (exercise and spiritual support for men) and the ministry was put on hold.

Parochial Church Council Employees

During the year the PCC employed the following staff:

- Jason Lilley – Youth Worker (up to December 2023)
- Teresa Perry – Children and Families Worker (up to August 2023)
- Tina Grosvenor – Church Administrator
- Ruth Turner – Parish Coordinator

Membership of the PCC

The Annual Parochial Church Meeting was held on 24 April 2023. At this meeting, the PCC reports on its activities and presents its accounts. Members are then elected to the PCC by those on the Electoral Roll in accordance with the Church Representation Rules.

The following people served on the Council during 2023:

David Hague	Chair, Vicar
Evans Ofoajoku	Vice Chair, Churchwarden and Deanery Synod Member (re-elected April 2023 – April 2026)
Yvonne Johnson	Churchwarden (re-elected April 2023 – April 2024)
Kevin Clayton	PCC Secretary (from June 2021 – April 2024)
Tim Nudds	Treasurer (April 2018 – Date) (re-elected April 2021 - April 2024)
Jason Frost	Deanery Synod Member (re-elected April 2023 – April 2026)
Lesley Judd	Deanery and Diocesan Synod Member (re-elected April 2023 – April 2026)
Edith Brown	(April 2023 – April 2026)
Ruth Buckley	(June 2021- April 2024)
Ruth Turner	(April 2022- April 2025)
Terry Hollick	(April 2022- April 2025)
Joyce Perry	(April 2023 – April 2025)
Bolu Oluyanwo	(April 2023 – April 2026)

Committees

The PCC has continued to develop the functioning of sub-committees, in order to involve more people, including both PCC members and other church members, to increase resilience and improve succession. In this way we are less dependent on particular individuals. The following sub-committees exist to assist the PCC:

Standing Committee: This is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council. This group consists David Hague (Chair), Evans Ofoajoku, Yvonne Johnson, Tim Nudds and Kevin Clayton.

Mission Action Group (MAG): This committee oversees the giving away of at least 10% of the income derived from the Church during the financial year. The following people served on the team during 2023: Sue Baul (Chair), Tim Venton, Carol Phillips, Roger Whip and Lesley Judd. The Finance Report

Finance Team: This committee works through the details of the church finances. The finance team consists of Tim Nudds, Evans Ofoajoku and Yvonne Johnson.

Buildings Team: We are yet to formalize the membership of this committee. The Church Office has been excellent at identifying and reporting repair needs and more importantly, ensures the fulfilment of all the regulatory requirements associated with the building. We would like to acknowledge the invaluable support of Greg Duncan, Clive Rawlings and Michael Hyde who have supported us with various maintenance jobs.

Safeguarding Team: The work of this team has continued to be a high priority in 2023, with membership including Sue Thomas (Parish Safeguarding Representative), Ruth Turner/Tina Grosvenor (Church and DBS administrator) and Jason Frost (PCC). Safeguarding is a standard agenda item at PCC meetings. There were no safeguarding issues reported in 2023.

Hospitality Team: This team is on hand for the main hospitality requirements of the church. The core team consists of Yvonne Johnson, Sue Baul, Edith Brown, Joyce Perry and Wendy Hague, with a strong group of people delivering the catering.

Deanery Synod: Three members of the PCC sit on the Deanery Synod – Jason Frost, Lesley Judd and Evans Ofoajoku. This provides the PCC with an important link between the parish and the wider structures of the church. Lesley Judd also attends the Diocesan Synod as well as Bishop's Council.

The Electoral Roll: Tina Grosvenor is our Electoral Officer. Details with regard to our Electoral Roll can be found in the full APCM Report.

Financial Activities – The PCC is responsible for keeping proper accounting records. The reports disclose with reasonable accuracy at all times the financial position of the church, and which ensures that the financial statements comply with the Charities Act 1993 and the regulations issued in 1995 and 2000, revised in 2005. This report has been produced according to guidance dated 2006 issued by the Archbishop's Council of the Church of England. The PCC is responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The finance position is tracked every month and reports produced for PCC consideration at every meeting. Needless to say, Finance is a standing item on PCC agenda. The financial activities of the PCC are set out in the attached financial statements.

Ongoing Financial Commitments

At the date of the report, the PCC confirms that each fund has sufficient assets to fulfil its obligations.

Taxation Status

The PCC is an exempt charity for taxation purposes as a church defined as a place of worship under the Places of Worship Act 1855.

Financial Review

2023 was another hard year and like many other charities we still feel the effects of the COVID pandemic, the objectives and activities have adapted to respond to the circumstances.

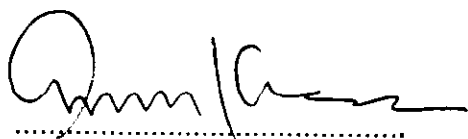
The AV system was upgraded so that the online services could be improved.

Also, despite a massive increase in the Church maintenance costs which were £7,500 over budget, there was a 3% decrease in total expenditure, £178,922 for 2023 compared to £185,137 for 2022. A big factor was the reduction in salary costs.

The regular giving income was only 1% lower than last year, but total income was £191,512 which was nearly a 4% increase on 2022's total income of £184,378, this was due to increases in the income of the other church activities.

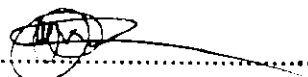
Reserves Policy

It is PCC policy to try to maintain a balance on free reserves (net current assets) which equates to three months' unrestricted payments. This is equivalent to £44,318. The purpose is to absorb fluctuations in cash flow and to meet emergencies. The balance of the free reserves at year end was £189,406 (General Fund), which is higher than the target.



Evans Ofoajoku (Churchwarden)

Date:



Yvonne Johnson (Churchwarden)

INDEPENDENT EXAMINER'S REPORT

I report to the trustees of the PCC on my examination of the accounts for the year ended 31 December 2023, which are set out on pages 7 to 15.

Respective responsibilities of the PCC and the Examiner

The charity's trustees are responsible for the preparation of the accounts.

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an Independent Examination is needed. I am qualified to undertake the examination by being a member of The Chartered Institute of Management Accountants.

It is my responsibility to:

- Examine the Accounts under section 145 of the 2011 Act;
- Follow procedures laid down in the general directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

Basis of this Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention in connection with examination

1. giving me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Ms K T Lee, ACMA
Mawney Accountancy
1 Beech Street
Romford
Essex
RM7 7LA

Signed:



Date:

22/04/24

STATEMENT OF FINANCIAL ACTIVITIES

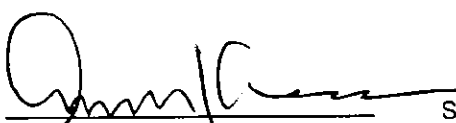
For the Year ended 31 December 2023

	Notes	General Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
INCOME						
Voluntary income	2a	160,329	-	-	160,329	163,116
Activities for generating funds	2b	-	-	-	-	-
Income from investments	2c	18,596	-	-	18,596	12,390
Church activities	2d	7,865	-	1,900	9,765	7,682
Other incoming resources	2e	784	2,037	-	2,821	1,190
TOTAL INCOME		187,575	2,037	1,900	191,512	184,378
EXPENDITURE						
Church activities	3a	177,273	-	1,649	178,922	185,137
Costs of raising funds	3b	-	-	-	-	-
TOTAL EXPENDITURE		177,273	-	1,649	178,922	185,137
NET INCOME/EXPENDITURE		10,302	2,037	251	12,590	- 759
TRANSFER BETWEEN FUNDS		-	-	-	-	-
NET MOVEMENT IN FUNDS		10,302	2,037	251	12,590	- 759
Total funds brought forwards	8	179,104	-	4,956	598,118	
Total funds carried forward	8	189,406	2,037	5,207	610,708	

BALANCE SHEET as at 31 December 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible fixed assets	5	432,622	414,058
CURRENT ASSETS			
Debtors and Prepayments	6	6,101	15,466
Short term deposits	6	118,358	113,165
Cash at bank and in hand	6	<u>63,846</u>	<u>67,949</u>
		188,304	196,600
LIABILITIES			
Creditors: amounts falling due within one year	7	10,218	12,540
NET CURRENT ASSETS/(LIABILITIES)		<u>178,086</u>	<u>184,060</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>610,708</u>	<u>598,118</u>
PARISH FUNDS			
Unrestricted Funds	8	189,406	179,104
Designated Funds	8	2,037	-
Designated Fixed Asset Funds	8	414,058	414,058
Restricted Funds	8	5,207	4,956
		<u>610,708</u>	<u>598,118</u>

Approved by the Parochial Church Council on 22/04/2024 and signed on its behalf by

Signed 
Evans Ofoajoku (Churchwarden)

Signed 
Yvonne Johnson (Churchwarden)

Notes to the Financial Statements for the year ended 31 December 2023

1. ACCOUNTING POLICIES

a. Accounting Convention

The PCC is a public entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs and with the Regulations' "true and fair view" provisions. They have been prepared under FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The financial statements have been prepared under the historical cost convention except for investment assets which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible by law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

b. Fund accounting

Funds held by the PCC are:

Unrestricted funds are income funds which are to be spent on the PCC's general purposes.

Designated funds are general funds set aside by the PCC for use in the future. Project funds are designated for particular projects for administration purposes only. Funds designated as invested in fixed assets for the PCC's own use are abated in line with those assets' annual depreciation charges in the SOFA. Designated funds remain unrestricted and the PCC will move any surplus to other general funds.

Restricted funds comprise (a) income from trusts or endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific PCC activity intended by the donor. Any balance remaining unspent at the end of the year is carried forward as a balance on that fund.

c. Incoming Resources

Voluntary Income

Collections are recognised when received.

Planned giving receiving is recognised only when received.

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

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

Income from Investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

All Other Income

All other income is recognised when it is receivable.

d. Resources Used

Resources expended are accounted for on an accruals basis and are accounted for gross, apart from independent reviewer's remuneration and accountancy and grants and donations which are accounted for when paid over, or when rewarded where the award creates a binding obligation on the PCC.

Support costs are apportioned to activities in proportion to the estimated proportion of time spent on those activities by the Parish Administration.

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.

e. Assets

Consecrated and benefice property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of 'charity' by Section 10(2)(a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

Moveable church furnishing

Moveable church furnishings are not included in the accounts unless sufficient cost information is available, but all items are included in the Church's inventory.

Tangible Fixed Assets used by Charity,

All expenditure on consecrated or benefice buildings and other fixed assets costing under £1,000 are written off in the year they are incurred.

The freehold land and buildings held during the year consists of the Curatage at 470 Mawney Road and the Church Hall.

No depreciation is provided on buildings as the currently estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets currently exceeds 50 years, so that any depreciation charges would be immaterial. An impairment review is carried out at each year-end and any resultant loss identified included in expenditure for the year.

Short Term Deposits

These are the cash held on deposit either with the CCLA or at the bank.

THE PAROCHIAL CHURCH COUNCIL OF THE GOOD SHEPHERD, COLLIER ROW
Charity No: 1134080

2. INCOME

	General Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
a. Voluntary income					
Regular Giving	53,717	-	-	53,717	55,995
Other giving - Sum Up	6,941	-	-	6,941	634
Parish Giving Scheme	59,051	-	-	59,051	66,634
Loose plate collections	12,074	-	-	12,074	10,164
Other gifts	944	-	-	944	999
Special collections	-	-	-	-	38
Tax recoverable on Gift Aid	26,652	-	-	26,652	25,553
Grants	950	-	-	950	3,100
	160,329	-	-	160,329	163,116
b. Activities for generating funds					
	-	-	-	-	-
c. Income from investments					
Bank and building society interest	5,696	-	-	5,696	1,590
Rent from Curatage	12,900	-	-	12,900	10,800
	18,596	-	-	18,596	12,390
d. Income from charitable activities					
PCC Fees for weddings, funerals and other	827	-	-	827	1,198
Youth - Ignite	2,812	-	1,900	4,712	1,901
Youth - Destiny	80	-	-	80	239
C&F - Starlight	2,041	-	-	2,041	1,763
C&F - H/W Club	-	-	-	-	-
C&F - CoGS Kids (Sunday)	-	-	-	-	44
Boxercise	45	-	-	45	736
Refresh (Women)	-	-	-	-	300
Care & Share	2,061	-	-	2,061	1,502
	7,865	-	1,900	9,765	7,682
e. Other incoming resources					
Income Generation	521	-	-	521	1,123
Miscellaneous Income	193	2,037	-	2,230	4
Administration	70	-	-	70	64
	784	2,037	-	2,821	1,190
	187,575	2,037	1,900	191,512	184,378

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to use of the resources, their ultimate receipts is considered reasonably certain and the amounts due are reliably quantifiable. All incoming resources are accounted for gross.

THE PAROCHIAL CHURCH COUNCIL OF THE GOOD SHEPHERD, COLLIER ROW
Charity No: 1134080

3. EXPENDITURE

	General Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
a. Church activities					
Mission and Outreach	25,644	-	1,649	27,293	31,334
Special gifts	-	-	-	-	38
Ministry costs: Diocesan Parish Share	71,231	-	-	71,231	70,309
Other ministry costs	3,607	-	-	3,607	3,366
Salaries and pension costs	26,584	-	-	26,584	33,229
Church running expenses	11,872	-	-	11,872	12,903
Church maintenance	17,840	-	-	17,840	14,665
Church insurance	4,163	-	-	4,163	3,559
Church utilities	6,444	-	-	6,444	9,820
Independent examiners remuneration	1,367	-	-	1,367	1,000
Parish training and mission	315	-	-	315	-
Repairs & Maintenance - Vicarage	-	-	-	-	-
Repairs & Maintenance -Curatage	1,252	-	-	1,252	2,953
Music and Instruments	611	-	-	611	153
Licence fees & Audio-Visual Equipment	1,702	-	-	1,702	1,808
Depreciation	4,641	-	-	4,641	-
	177,273	-	1,649	178,922	185,137
b. Costs of raising funds					
	-	-	-	-	-
	-	-	-	-	-
	177,273	-	1,649	178,922	185,137

4. STAFF COSTS AND RELATED PARTIES

a. Staff costs and numbers

	2023	2022
Wages and salaries	25,996	31,990
Social security	151	501
Pension costs	147	226
	<u>26,295</u>	<u>32,717</u>
 Average number of employees	 3	 5

During the year the PCC employed, a youth worker, a childrens worker, a two church administrators.

One employee Ruth Turner is a trustee and member of the PCC, she is not being paid for being a trustee or PCC member. Measures are in place to ensure no conflicts of interest arise.

There were no employee benefits paid to personnel in the previous or current years.

No employee was paid more than £60,000

b. Related parties' transactions

The stipendiary Clergy were reimbursed for working expenses, it is considered that no material part of this relates to their duties as trustees.

Unconditional donations from those identified as related parties amounted to £29,825 during the year made up of regular giving.

Ruth Turner a member of the PCC was paid a total of £2,880 for services she provided to support the Church Office before she became an employee.

5. TANGIBLE FIXED ASSETS

	Church Hall £	Curates House £	FF&E	Total £
Actual/deemed cost				
At 1 January 2022	442,568	75,000	-	517,568
Disposals	-	-	-	-
Additions	-	-	23,205	23,205
At 31 December 2022	<u>442,568</u>	<u>75,000</u>	<u>23,205</u>	<u>540,773</u>
Depreciation				
At 1 January 2022	88,510	15,000	-	103,510
Disposals	-	-	-	-
Additions	-	-	4,641	4,641
At 31 December 2022	<u>88,510</u>	<u>15,000</u>	<u>4,641</u>	<u>108,151</u>
Net book amounts				
At 31 December 2022	<u>354,058</u>	<u>60,000</u>	<u>18,564</u>	<u>432,622</u>
At 31 December 2021	354,058	60,000	-	414,058

6. CURRENT ASSETS

	2023 £	2022 £
Income tax recoverable	3,140	2,401
Prepayments & accrued income	2,961	13,085
Other debtors	-	-
	<u>6,101</u>	<u>15,486</u>

7. CURRENT LIABILITIES

	2023 £	2022 £
Accruals & deferred income	5,623	9,052
Independent Examination	1,290	1,085
Deferred Income / London over the Border	-	-
Other creditors / Agency account	3,305	-
	<u>10,218</u>	<u>10,137</u>

THE PAROCHIAL CHURCH COUNCIL OF THE GOOD SHEPHERD, COLLIER ROW
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8. FUNDS MOVEMENTS

	Bal f/fwd 01/01/2023	Income	Expenditure	Transfers Other gains & losses	Bal c/fwd 31/12/2023
	£	£	£	£	£
UNRESTRICTED FUNDS					
PCC General fund	179,104	187,575	- 177,272	-	189,407
	<u>179,104</u>	<u>187,575</u>	<u>- 177,272</u>	<u>-</u>	<u>189,407</u>
DESIGNATED FUNDS					
Future Capital Projects	-	2,037	-	-	2,037
	<u>-</u>	<u>2,037</u>	<u>-</u>	<u>-</u>	<u>2,037</u>
DESIGNATED FIXED ASSETS FUNDS					
Curatage	60,000	-	-	-	60,000
Church Hall	354,058	-	-	-	354,058
	<u>414,058</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>414,058</u>
RESTRICTED FUNDS					
Jack Petchey	0	1,900	- 1,641	-	259
London over the Border	-	-	-	-	-
St Cedds / Pioneer Hub	4,956	-	- 8	-	4,948
	<u>4,956</u>	<u>1,900</u>	<u>- 1,649</u>	<u>-</u>	<u>5,207</u>
	<u>598,118</u>	<u>191,512</u>	<u>- 178,922</u>	<u>-</u>	<u>610,708</u>

9. INSURANCE VALUATION OF THE BUILDINGS

The properties owned and managed by the PCC are currently valued for insurance purposes as follows:

Building	Description	Insurance Valuation £
The Church of the Good Shepherd	Church	13,300,000
470 Mawney Road	Curates House	339,289

The policy also includes trustees indemnity insurance for the sum of £250,000