

THE PAROCHIAL CHURCH COUNCIL OF THE GOOD SHEPHERD, COLLIER ROW

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024



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

Incumbent

Vacancy

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, FCMA
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 2024

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 2024 was a challenging but exciting year. Challenging because Rev Canon David Hague who had led the church for 15 years retired in May. The announcement of his intention to retire was announced in January and that triggered what can be described as the Holy Spirit bringing forth the gifts and talents that had been deposited in individual worshippers over the years. To the glory of God, the church has experienced growth in many respects within the period under review. Please permit us to specifically acknowledge the invaluable contribution of our Associate Minister Rev Keith Turner along with his wife, Ruth in ensuring a sustainable platform for continued mission and ministry at CoGS.

Our mid-week programmes continued to reach out to target groups in church and the community. By His grace, 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
- **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
- **Sunbeams** – Ministry to parents of children with additional needs
- **Kingdom Builders** – Ministry to children from church and the community using Lego models to represent Bible story learnt
- **Kimbilio** – Ministry group of sewers dedicated to supporting street children in the Democratic Republic of Congo

Parochial Church Council Employees

During the year the PCC employed the following staff:

- Ruth Turner – Parish Coordinator
- Emma Hills – Children & Families Worker

Membership of the PCC

The Annual Parochial Church Meeting was held on 22 April 2024. 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 2024:

Evans Ofoajoku	Chair, Churchwarden and Deanery Synod Member (re-elected April 2023 – April 2026)
Keith Turner	Associate Minister
Yvonne Johnson	Churchwarden (re-elected April 2024 – April 2025)
Ruth Buckley	PCC Secretary (since April 2024) (re-elected April 2024 - April 2027)
Tim Nudds	Treasurer (April 2018 – Date) (re-elected April 2024 - April 2027)
Jason Frost	Deanery Synod Member (re-elected April 2023 – April 2026)
Lesley Judd	Parish Safeguarding Officer (since July 2024), Deanery and Diocesan Synod Member (re-elected April 2023 – April 2026)
Edith Brown	(April 2023 – April 2026)
Ruth Turner	(April 2022- April 2025)
Terry Hollick	(April 2022- April 2025)
Joyce Perry	(April 2023 – April 2025)
Bolu Oluyanwo	(April 2023 – April 2026)
Julie Frost	(April 2024 – April 2027)

The PCC has met eight times this year. Five of these were PCC meetings, and three were extraordinary meetings to discuss the Parish Profile and the vacancy.

PCC meetings were held on:

- 10th June 2024
- 23rd September 2024
- 11th November 2024
- 13th January 2025
- 10th March 2025

Extraordinary meetings were held on:

- 15th July 2024
- 19th August 2024
- 5th January 2025

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. Evans Ofoajoku (Chair), Yvonne Johnson, Tim Nudds, Keith Turner and Ruth Buckley.

Parish Profile: This group was set up to create the Parish Profile, before bringing it back to the full PCC for feedback and finalisation. The team consisted of: Evans Ofoajoku, Terry Hollick, Jason Frost, Julie Frost. The PCC thank them for all the hard work they did in completing the Profile.

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

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 attended the Diocesan Synod as well as Bishop's Council.

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 team consists of Sue Baul (lead), Carol Phillips, Tim Venton, Roger Whipp, Peter Egbedeyi. Lesley Judd was on the team until November 2024 but has now been replaced by Joyce Perry as the PCC representative. We thank Lesley for the commitment she gave to this group.

Hospitality Team: This team are on hand for the main hospitality requirements of the church. The team is headed up by Yvonne Johnson, supported by Sue Baul, Edith Brown, Joyce Perry, Mal Byrne and Jean Anderson. The PCC appreciates the invaluable contribution they make.

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

Along with normal business matters, which include finance, buildings, MAG, safeguarding; key discussion points of the year were:

- The vacancy and the Parish Profile
 - Including the upkeep of the Vicarage and garden while in vacancy
- The continuation of livestreaming services
- Health and Safety Policy
- Updated safeguarding procedures

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.

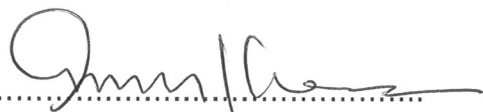
Financial Review

2024 was another tough year. The PCC set a deficit budget and presented our goals to God. As in previous years, He showed us again that He is Jehovah Jireh – Alleluia! As you can see from the reports, we ended the year on a surplus.

The regular giving income was £193,077 with total expenditure of £181,520, representing .8% and 1.3% increases in income and expenditure respectively.

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 £45,296. The purpose is to absorb any fluctuations in cash flow and to meet emergencies. The balance of the free reserves at year end was £203,518 (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 2024, 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, FCMA
Mawney Accountancy
1 Beech Street
Romford
Essex
RM7 7LA

Signed:



Date:

14/4/25

STATEMENT OF FINANCIAL ACTIVITIES

For the Year ended 31 December 2024

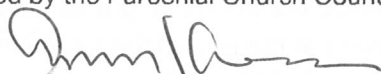
	Notes	General Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
INCOME						
Voluntary income	2a	164,175	2,000	-	166,175	160,329
Activities for generating funds	2b	-	-	-	-	-
Income from investments	2c	21,336	-	-	21,336	18,596
Church activities	2d	7,132	210	-	7,342	9,765
Other incoming resources	2e	434	517	-	951	2,821
TOTAL INCOME		193,077	2,727	-	195,804	191,512
EXPENDITURE						
Church activities	3a	181,520	866	4,948	187,334	178,922
Costs of raising funds	3b	-	-	-	-	-
TOTAL EXPENDITURE		181,520	866	4,948	187,334	178,922
NET INCOME/EXPENDITURE		11,557	1,861	- 4,948	8,470	12,590
TRANSFER BETWEEN FUNDS		2,554	- 2,554	- 0	- 0	-
NET MOVEMENT IN FUNDS		14,111	- 693	- 4,948	8,470	12,590
Total funds brought forwards (excluding Fixed Assets)	8	189,406	2,037	5,207	196,650	
Total funds carried forward (excluding Fixed Assets)	8	203,517	1,344	259	205,120	

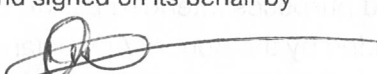
BALANCE SHEET

as at 31 December 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible fixed assets	5	433,555	432,622
CURRENT ASSETS			
Debtors and Prepayments	6	6,914	6,101
Short term deposits	6	122,991	118,358
Cash at bank and in hand	6	63,318	63,846
		<u>193,223</u>	<u>188,304</u>
LIABILITIES			
Creditors: amounts falling due within one year	7	7,600	10,218
NET CURRENT ASSETS/(LIABILITIES)		<u>185,623</u>	<u>178,086</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>619,178</u>	<u>610,708</u>
PARISH FUNDS			
Unrestricted Funds	8	203,517	189,406
Designated Funds	8	1,344	2,037
Designated Fixed Asset Funds	8	414,058	414,058
Restricted Funds	8	259	5,207
		<u>619,178</u>	<u>610,708</u>

Approved by the Parochial Church Council on 14/04/2025 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 2024

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 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 rental property 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 2024 £	Total 2023 £
a. Voluntary income					
Regular Giving	56,492	-	-	56,492	53,717
Other giving - Sum Up	9,898	-	-	9,898	6,941
Parish Giving Scheme	56,541	-	-	56,541	59,051
Loose plate collections	10,666	-	-	10,666	12,074
Special collections	-	-	-	-	944
Tax recoverable on Gift Aid	27,680	-	-	27,680	26,652
Legacies	2,898	2,000	-	4,898	-
Grants	-	-	-	-	950
	164,175	2,000	-	166,175	160,329
b. Activities for generating funds	-	-	-	-	-
	-	-	-	-	-
c. Income from investments					
Bank and building society interest	6,936	-	-	6,936	5,696
Income from rental property	14,400	-	-	14,400	12,900
	21,336	-	-	21,336	18,596
d. Income from charitable activities					
PCC Fees for weddings, funerals and other	811	-	-	811	827
Church hall lettings	1,000	-	-	1,000	-
Youth - Ignite	43	-	-	43	4,712
Youth - Destiny	-	-	-	-	80
C&F - Starlight	1,843	-	-	1,843	2,041
Boxercise	-	-	-	-	45
Refresh (Women)	265	-	-	265	-
Care & Share	3,170	210	-	3,380	2,061
	7,132	210	-	7,342	9,765
e. Other incoming resources					
Income Generation	-	-	-	-	521
Miscellaneous income	434	517	-	951	2,230
Administration	-	-	-	-	70
	434	517	-	951	2,821
	193,077	2,727	-	195,804	191,512

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.

3. EXPENDITURE

	General Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
a. Church activities					
Mission and Outreach	24,340	866	4,948	30,154	27,293
Ministry costs: Diocesan Parish Share	75,132	-	-	75,132	71,231
Other ministry costs	3,245	-	-	3,245	3,607
Salaries and pension costs	26,490	-	-	26,490	26,584
Church running expenses	11,247	-	-	11,247	11,872
Church maintenance	15,576	-	-	15,576	17,840
Church insurance	3,677	-	-	3,677	4,163
Church utilities	9,628	-	-	9,628	6,444
Independent examiners remuneration	1,290	-	-	1,290	1,367
Parish training and mission	135	-	-	135	315
Repairs & Maintenance - Vicarage	177	-	-	177	-
Repairs & Maintenance - Rental Property	1,602	-	-	1,602	1,252
Music and Instruments	269	-	-	269	611
Licence fees & Audio-Visual Equipment	2,581	-	-	2,581	1,702
Depreciation	6,131	-	-	6,131	4,641
	181,520	866	4,948	187,334	178,922
b. Costs of raising funds					
	-	-	-	-	-
	-	-	-	-	-
	181,520	866	4,948	187,334	178,922

a. Staff costs and numbers

	2024	2023
Wages and salaries	25,726	25,996
Social security	-	151
Pension costs	294	147
	<u>26,020</u>	<u>26,295</u>
 Average number of employees	 2	 5

During the year the PCC employed, a children's and families worker and a church administrator.

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 £26,895 during the year made up of regular giving.

Jason Frost a member of the PCC was paid £25 for an office chair for the parish office.

5. TANGIBLE FIXED ASSETS

	Church Hall £	Rental Property £	FF&E	Total £
Actual/deemed cost				
At 1 January 2024	442,568	75,000	23,205	540,773
Disposals	-	-	-	-
Additions	-	-	7,064	7,064
At 31 December 2024	<u>442,568</u>	<u>75,000</u>	<u>30,269</u>	<u>547,837</u>
Depreciation				
At 1 January 2024	88,510	15,000	4,641	108,151
Disposals	-	-	-	-
Charge for the year	-	-	6,131	6,131
At 31 December 2024	<u>88,510</u>	<u>15,000</u>	<u>10,772</u>	<u>114,282</u>
Net book amounts				
At 31 December 2024	<u>354,058</u>	<u>60,000</u>	<u>19,497</u>	<u>433,555</u>
At 31 December 2023	354,058	60,000	18,564	432,622

6. CURRENT ASSETS

	2024 £	2023 £
Income tax recoverable	3,426	3,140
Prepayments & accrued income	3,488	3,774
Other debtors	-	-
	<u>6,914</u>	<u>6,914</u>

7. CURRENT LIABILITIES

	2024 £	2023 £
Accruals & deferred income	4,955	5,623
Independent Examination	1,380	1,290
Deferred Income / London over the Border	-	-
Other creditors / Agency account	1,265	3,305
	<u>7,600</u>	<u>10,218</u>

8. FUNDS MOVEMENTS

	Bal f/fwd 01/01/2024	Income	Expenditure	Transfers Other gains & losses	Bal c/fwd 31/12/2024
	£	£	£	£	£
UNRESTRICTED FUNDS					
PCC General fund	189,406	193,077	- 181,520	2,554	203,518
	189,406	193,077	- 181,520	2,554	203,518
DESIGNATED FUNDS					
CAPExSale	2,037	517	-	- 2,554	-
C&S Gift	-	2,210	- 866	-	1,344
	2,037	2,727	- 866	- 2,554	1,344
DESIGNATED FIXED ASSETS FUNDS					
Rental Property	60,000	-	-	-	60,000
Church Hall	354,058	-	-	-	354,058
	414,058	-	-	-	414,058
RESTRICTED FUNDS					
Jack Petchey	259	-	-	-	259
London over the Border	-	0	-	- 0	-
St Cedds / Pioneer Hub	4,948	-	- 4,948	-	0
	5,207	0	- 4,948	- 0	259
	610,708	195,804	- 187,334	-	619,178

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	Rental Property	350,823

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