



Saint Michael and All Angels
Main Road
Gidea Park
Romford
RM2 5EL

Financial Report for the Year Ending 31st December 2025

End of year balance

As at 31/12/25:

Bank Current account	£123,277
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Annual Accounts for 2025 versus Previous Years

Annual Accounts	2025	2024	2023
Receipts	£183,221	£167,055	£151,971
Payments	£159,430	£163,645	£121,525
Difference	£23,791	£3,410	£30,446

- Receipts have increased during 2025 by £16,166 when compared with 2024, mainly due to a legacy of £5,000,
- a British Gas rebate of £10,620 and gift days which raised £7,405.
- During 2025, £30,000 was paid for the 2024 parish share, and £40,000 was paid towards the 2025 parish share, giving a total of £70,000.
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- The end of year balance of £123,277 includes restricted funds of £33,314.

Going Concern/Additional Comment

Since the main hall fire in 2022, the insurance company has been paying funds into the church bank account to cover the lost rental income and associated costs, the rebuilding of the main hall was completed in 2025.

The parish share for 2025 was £84,327, of which £55,000 has been paid.

The church cannot afford to pay the full parish share for 2026, which is £86,062. For the last few years' the church has been paying a reduced parish share.

Parochial Church Council of St Michael's Church, Gidea Park

Financial Statements for the year ended 31st December 2025

This statement has been prepared in accordance with the Church Accounting regulations 2006

Receipts and Payments Account

	Note	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024	2023
		£	£	£	£	£
Receipts						
Planned Giving	2	22,002	0	22,002	22,604	26,504
Tax Recovered in 2025	4	3,328		3,328	13,455	10,456
Unplanned giving & donations	3	20,919		20,919	12,303	7,014
Other receipts	4	20,949		20,949	4,285	3,108
Halls	5	100,289		100,289	106,568	89,889
109 Carlton Road	6	15,734		15,734	7,840	15,000
Investment income CCLA			0			
Total Receipts		183,221	0	183,221	167,055	151,971
Payments						
Parish Share	7	70,000		70,000	45,000	39,578
Church renewals	8	5,379		5,379	3,954	714
Church running costs	9	18,232		18,232	23,945	25,897
Clergy expenses	10	16,464		16,464	14,119	22,276
Missions & Charities	11	4,200		4,200	2,400	1,150
Halls running costs	12	29,821		29,821	35,668	26,644
109 Carlton Rd costs	13	6,178		6,178	35,443	2,416
Other Payments	14	9,156		9,156	3,116	2,800
Total Payments		159,430	0	159,430	163,645	121,475
Receipts less payments		23,791		23,791	3,410	30,446
Cash at bank and in hand at 1st January 2025		76,463	23,020	99,483	70,652	65,625
Cash at bank and in hand at 31st December 2025		89,963	33,314	123,277	70,652	65,625

Statement of Assets and Liabilities at 31st December 2025

	Unrestricted Fund	Restricted Funds	
Cash at bank and in hand			
Bank Current account	89,963	33,314	
Deposit account	0		
	<u>89,963</u>	<u>33,314</u>	
Liabilities			
None			
	<u> </u>	<u> </u>	<u> </u>

Asset retained for own use

Fixed Asset - 109 Carlton Road 45,400 45,400 45,400 45,400

This asset is retained for church use: freehold house at 109 Carlton Road purchased 1985 (cost £45,400)

The property is not regularly revalued but a conservative unofficial valuation of the property in 2022 estimated the value at £500,000

Parochial Church Council of St Michael's Church, Gidea Park
Financial Statement for the year ended 31st December 2025

Notes to the Accounts

Note 1 Change in Funds

	1 January 2025	Transfer	Interest	Receipts/ (Payments)	31st Dec 25
General Funds - Not Restricted	76,463				89,963
Palmer (Church Fabric) - Restricted	14,951				14,951
Helga Johannsen (Mission work) - Restricted	1,883			-1883	0
New Church Noticeboard - Restricted	1,800			1,800	0
Rev. Elvin Legacy (Remembrance) - Restricted	4,386				4,386
Main Hall Insurance Payments					11,097
Main Hall Gift Days	0			2,880	2,880
Restricted funds	23,020			2,797	33,314
Total	99,483				123,277

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024	Total 2023
Note 2 Planned Giving					
Envelope Scheme	200		200	150	150
Standing Orders	21,802		21,802	22,454	26,354
	22,002		22,002	22,604	26,504

Note 3 Unplanned giving & donations

Collections	13,334		13,334	10,463	6,344
Donations	180		180	1,840	0
Gift Day	7,405		7,405	0	670
Fundraising	0		0	0	
	20,919		20,919	12,303	7,014

Note 4 Other receipts

Church fees	563		563	1,466	51
Bright Minds Playgroup	410		410	810	706
Charities					
Sundries	1,800		1,800	2,009	247
Tax Rebate	3,328		3,328	13,455	10,456
Gas Refund	13,176		13,176		
Grants	0		0	0	1,520
Refreshment	0		0	0	9
Harold Hill Foodbank (CAP Office)	0		0	0	575
Legacies	5,000		5,000		
	24,277		24,277	17,740	13,564

Note 5 Halls

Regular Monthly lettings	60,289		60,289	59,628	64,889
Church Insurance Advance (due to fire)	40,000		40,000	46,940	25,000
	100,289		100,289	106,568	89,889

Note 6 109 Carlton Road

Rental income	15,734		15,734	7,840	15,000
	15,734		15,734	7,840	15,000

Parochial Church Council of St Michael's Church, Gidea Park
Financial Statement for the year ended 31st December 2025

Notes to the Accounts

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024	Total 2023
Note 7 Parish Share					
2025 Parish Share for 2024	30,000		30,000	20,000	9,578
2025 Parish Share for 2025	40,000		40,000	25,000	30,000
	<u>70,000</u>		<u>70,000</u>	<u>45,000</u>	<u>39,578</u>
Note 8 Church Renewals					
Repairs & Renewals	5,379		5,379	3,954	714
	<u>5,379</u>		<u>5,379</u>	<u>3,954</u>	<u>714</u>
Note 9 Church running costs					
Church Insurance	2,690		2,690	2,622	2,782
Heating and Lighting	4,795		4,795	5,432	8,620
Organ & Music	615		615	595	865
Sanctuary	0		0	0	0
Church & Childrens Groups	0		0	0	45
Office manager/accounts assistant	3,125		3,125	11,435	10,364
Flowers	0		0	0	0
Cleaning	3,757		3,757	0	228
Fire protection	754		754	964	0
Bank Charges	261		261	261	277
Refreshments				0	0
Church PPST	2,013		2,013	1,980	2,300
Bibles / Church books	222		222	656	416
	<u>18,232</u>		<u>18,232</u>	<u>23,945</u>	<u>25,897</u>
Note 10 Clergy Expenses					
Vicar's expenses	342		342	119	50
Interregum Costs					
Curate's Expenses					
Fees to officiating ministers					
Children's Worker	16,122		16,122	14,000	20,870
Children's Worker Expenses	0		0	0	1,406
	<u>16,464</u>		<u>16,464</u>	<u>14,119</u>	<u>22,326</u>

Parochial Church Council of St Michael's Church, Gidea Park
Financial Statement for the year ended 31st December 2025

Notes to the Accounts

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024	Total 2023
Note 11 Missions & Charities					
Essex Clergy					
CMS	4,200		4,200	2,400	1,150
	<u>4,200</u>		<u>4,200</u>	<u>2,400</u>	<u>1,150</u>
Note 12 Halls running costs					
Utilities - Gas & Electricity *	11,442		11,442	16,289	6,054
Water	737		737	558	1,054
Minor Repairs	0		0	0	386
Major Repairs	0		0	2,280	276
Insurance	7,913		7,913	4,957	4,898
Cleaning Materials	0		0	775	1,198
Main Hall & Manley Cleaning	114		114	3,445	3,572
Hedley & Chadwick Cleaning	3,749		3,749	2,855	3,115
Hall Window Cleaning	750		750	550	1,000
Trade refuse	2,123		2,123	2,399	2,036
Sundries	2,723		2,723	1,290	1,685
Fire, lighting & PAT tests	270		270	270	1,370
	<u>29,821</u>		<u>29,821</u>	<u>35,668</u>	<u>26,644</u>
Note 13 Carlton Road Running Costs					
Minor Repairs via Agent	823		823	0	0
Minor Repairs NOT via Agent	2,855		2,855		
Management Fees & VAT	1,656		1,656	1,765	1,621
Insurance	844		844	808	795
Council Tax	0		0	2,031	
Major Refurbishment	0		0	30,839	
	<u>6,178</u>		<u>6,178</u>	<u>35,443</u>	<u>2,416</u>
Note 14 Other Payments					
Gifts	0		0		
Fees to Diocese	817		817		
Office Manager Expense	1,344		1,344		
CAP Office	6,995		6,995		
	<u>9,156</u>		<u>9,156</u>		

Independent examiner's report to the PCC of St Michael & All Angels Church, Gidea Park

I report on the accounts of the PCC for the year ended 31 December 2025 which are set out in the financial report.

Respective responsibilities of the PCC and the examiner

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.

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 section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

Basis of Independent Examiners Statement.

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 the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an opinion on the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with s.130 of the 2011 Act; or
 - to prepare accounts, which accord with these accounting records 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, except however, for the following ongoing concerns

ONGOING CONCERNS

In accordance with the Church of England's Accounting Guide (section 3 para 3.4) I am obliged to comment on any matters which effect the Church's current financial position.

Whilst Invoices are dealt with promptly, they should, however, be checked for consistency to avoid any errors or over payments.

Mrs Valerie Goodwin, Independent Examiner. 20th April 2026
508 Upper Brentwood Road Romford RM2 6JA