

Church Finances 2024

This year has seen a significant change in the management of the church finances, Phil Northcott stopped being the church treasurer after several years. It is a huge Job, and he had done it very well for several years. We engaged a Bookkeeping company Delta Developments, and this is managed and overseen by our operations manager and new Treasurer Anton French. These changes have led in an increase in cost of Parish administration.

We have also changed banks and moved our day-to-day banking to CAF bank which has worked well and we are happy with the service we have been provided. The PCC last year passed a financial regulations procedure and CAF means that every online payment now must be authorised by 2 people.

It has been a particularly difficult year for the Church Finances this year as is shown in the Church Accounts, this has shown itself particularly in being unable to pay 26,000 towards the Parish share as compared to a diocesan request of £72,000.

There have been a few reasons for this shortfall. Primarily this has been because of the difficulties relating to the closure of St Johns on the Broadway. As there're were changes being planned for the development of the Broadway which would have increased the costs of the lease. We made the decision to end at the end of the 4-year lease. This had led to some significant outstanding costs (£14,758 and £5,000 for business rates)) including dilapidation costs and finishing the final lease payments. We had hoped to have built partnerships which would have allowed us to share the costs. With the leaving of the pioneer curate before the end of the project means we were not able to realize these potentials. These costs have now all been met although we are still in disagreement about possible business rates.

2024 also saw the end of our major fundraising event fireworks which usually brought in £4,000 and because we could no longer get insurance we lost that potential income stream.

There has also been a long-term reduction in parish giving which had seen the church income year on year and this can be seen in the accounts of approx. £11,000. Altogether has created a difficult financial year. On the positive note 2025 appears much better we have had something of a parish stewardship campaign and this has led to what appears to be a significant uptake in parish giving and this has meant that by May we are up to date with our parish contributions of £30,000 to the Diocese, (We have already paid more this year than the last),

Our Finances always look healthier on paper than there are in reality. Most of our money is tied up in endowment funds (3 accounts) the capital of this can't be spent but the income we receive can be used for general parish costs

which was £12,883 in 2024. We also have 81,620 in our Special purposes fund most of which envisaged will be needed for the replacement of the boiler in the coming year.

ANNUAL REPORT AND FINANCIAL STATEMENTS of the Parochial Church Council of ST JOHN the BAPTIST, LOUGHTON

For the year ended 31 December 2024

Administrative Information

St John the Baptist I situated in Loughton, Essex. It is part of the Diocese of Chelmsford, and within the Epping Forest North MMU and the Epping Forest and Ongar Deanery. The correspondence address is the Parish Office, Church Lane, Loughton, IG10 1PD.

The Parochial Church Council (PCC)

The PCC has the responsibility of co-operating with the incumbent, the Revd Chris Davies to promote in the ecclesiastical parish in the whole mission of the church: evangelistic, pastoral, social and ecumenical. It also has maintenance responsibilities for the church buildings. In practice, the day to day running of the Parish is delegated to the Parish Priest.

Members of the PCC are either ex-officio or elected by the APCM in accordance with the church representation rules. The PCC members during the time of this report are:

Ex-officio members		
Incumbent	Revd Chris Davies	
Curate	Rev'd Will Rose-Moore	(from October 2024)
Wardens	David Roderick	
	Joanna Duffett	
Ordinand	Elizabeth Gloyn	
LLM in training	Tony Dawson	
Deanery Synod	Suhail Baithun	
	David Roderick	Vice Chair
	<i>Vacancy</i>	
Elected Members	(1) Vicky Shankland	(Secretary)
	(2) Steve Hart	
	(3) Geoff Wolfson	
	(4) James Hill	
	(5) Stuart Jack	
	(6) Jamie Favell	
	(7) Josie Hart	
	(8) Linda Cook	
	(9) Hilary Kemp	
	(10) Sam Murdoch	
	(11) Anton French	(Treasurer)
	(12) Virgil Parenzee	
In Attendance when needed	Sam Alder	(Minute taker)
	Rachel Cartwright	(Safeguarding Officer)

The PCC met 6 times during the year to decide and discuss on the Churches affairs. The work of the PCC is over. The work of the PCC is overseen by officers who are given responsibility for a given area, and who involve both members of the PCC and wider church in the organisation in the

operation of the churches activities as appropriate. These officers are accountable to the PCC and make reports to the PCC as appropriate.

Our vision and mission.

St John the Baptist, Loughton sees its primary purpose as offering a variety of opportunities for prayer and worship, whether as a community or individually. To this end it holds a diverse range of services on Sundays and during the week and the church is open daily, providing the opportunity for private prayer.

It also seeks to develop an open and welcoming Christian community based on the building. To achieve this, although we would like the church to be open every day for members of the wider community to come in and visit/pray; to be able to support groups that meet various community needs.

St Johns sees itself as a church for and of the community and has the Safeguarding of all who visit at the forefront of its life.

We have employed 1 member of Staff on a part time basis. In addition to the employed member of staff there are many volunteers and helpers who together seek to be a transforming presence within our communities to achieve the aims of the PCC, and the clergy.

Public Benefit

St Johns, Loughton provides public benefit in numerous ways which can be broadly categorised as follows:

a) Christian Witness

St Johns is an active member of the Church of England and Churches Together in Loughton It seeks mutually positive engagement in all the surrounding communities at every level. An important motivation for this work includes sharing the love of God and promoting Christian values and teaching to benefit members and society at large.

b) Local communities

Finding mutually beneficial areas of engagement within local communities is fundamental to the activities of the Church. St Johns seeks to both address the spiritual and practical needs of the people whom we live.

c) International Communities

Another focus of St Johns is overseas mission work, and poverty relief. St Johns looks to support organisations that seek to share the love of God in both practical and spiritual areas.

Safeguarding

The Parochial Church Council (PCC) is committed to Safeguarding children, young people and vulnerable adults and has adopted the Church of England's policies and best practice on Safeguarding which may be found on the Church of England website and also on the Diocese of Chelmsford website as well as the Parishes website. The Parish Safeguarding Officer can be contacted via the parish office. The PCC, as a registered charity, confirms that the major risks to which it may be exposed, have been identified and reviewed and systems and procedures put in place to manage any such risks and as such has complied with its duty under Section 5 of the Safeguarding and Clergy Discipline Measure 2016 and is committed to the safeguarding, care and

nurture of everyone within our community, by:

- Promoting a safer environment and culture;
- Safely recruiting and supporting all those with any responsibility related to children and vulnerable adults within the Church;
- Responding promptly to every safeguarding concern or allegation;
- Caring pastorally for victims/survivors of abuse and other affected persons;
- Caring pastorally for those who are the subject of concerns or allegations of abuse and other affected persons; • Responding to those that may pose a present risk to others.

Revd. Chris Davies.....Date.....

Incumbent/ Chairman of the PCC

LOUGHTON PAROCHIAL CHURCH COUNCIL

St. JOHN THE BAPTIST

WITH St. NICHOLAS

ACCOUNTS

YEAR ENDED 31 DECEMBER 2024

Independent Examiners Report

To the PCC of St John, the Baptist with St Nicholas

This report on the accounts of the P.C.C. for the year ended 31 December 2024 which are set out on pages 3-6 is in respect of an examination carried out under Regulation 43(2) of the Church Accounting Regulations 2006 ("Regulations") and s.43 of the Charities Act 1993 ("the Act")

As members of the P.C.C. you are responsible for the preparation of the accounts; you consider that and audit requirement of the Regulation and s43(2) of the Act does not apply.

It is my responsibility to issue this report on those accounts in accordance with the terms of the Regulations.

My examination was carried out in accordance with the general directions given by the Charity Commission under section 43(7) of the Act and to be found in the guidance from the CBF. The examination includes a review of the accounting records kept by the PCC, a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking such explanation from you and the trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

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 records in accordance with section 41 of the Act, and
 - To prepare accounts which accord with the accounting records and copy with the requirements of the Act, as contained in the Church Accounting Regulations 1997.
- 2 To which, in my opinion, attention should be drawn in order to reach a proper understanding of the accounts except for those noted on Page 6

Mr John Boughton

Hon. Auditor

38 Wellfields

Loughton, Essex.

LOUGHTON PAROCHIAL CHURCH COUNCIL OF ST JOHN THE BAPTIST					Page 3				
WITH ST NICHOLAS									
STATEMENT OF FINANCIAL ACTIVITIES									
FOR THE YEAR ENDED 31 DECEMBER 2024					Total	Total	2024		
		Unrestricted	Designated	Restricted	Funds	Funds	St J	Hall	Total
	Notes	Funds	Funds	Funds	2024	2023			
	Page 5	£	£	£	£	£			
Incoming Resources									
Fund Raising Functions	1a	64247	4413	0	68660	142981	68660		68660
Dividends and Interest		12883	1545	1255	15683	11267	15683		15683
Income from Church Activities	1b	50990			50990	61820	50990		50990
Other Income		3844			3844	9468	3844		3844
Total Incoming Resources		131964	5958	1255	139177	225536	139177	0	139177
Outgoing Resources									
Church Activities	2a	111238	19398		130636	173448	130636		130636
Fund Raising costs		4253	0	0	4253	7170	4253		4253
Total resources expended		115491	19398	0	134889	180618	134889	0	134889
Net Incoming / (Outgoing) resources		16473	-13440	1255	4288	44919	4288	0	4288
Gains /(losses) on investments		0	658		658	-7325	658	0	658
Funds Transfer		-20000	20000						
Net movement of funds		-3527	7218	1255	4946	37594	4946	0	4946
Total funds brought forward		60982	26119	223036	310137	272543			
Total funds carried forward 31 December 2024		57455	33337	224291	315083	310137			
C Davies Rector									
David Roderick - Church Warden									
Jo Duffett - Church Warden									
Anton French - Treasurer									

				Page 4	
BALANCE SHEET AT 31 DECEMBER 2024					
		2024		2023	
		£			
Investments		167371		166713	
Current Assets:-					
Short term deposits	128070			129641	
Cash at bank	19972			13783	
		148042		143424	
NET ASSETS		315413		310137	
FUNDS					
Unrestricted funds		57455		60986	
Restricted funds		33337		26115	
Designated funds		224291		223036	
		315083		310137	

LOUGHTON PAROCHIAL CHURCH COUNCIL OF ST JOHN THE BAPTIST
WITH ST NICHOLAS

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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

					Total Funds 2024 £	Total Funds 2023 £			
1	Incoming resources	Unrestricted Funds £	Designated Funds £	Restricted Funds £			2024 St Johns	Hall	Total
a	Voluntary Income								
	Planned Giving	21670			21670	41084	21670		21670
	Collections	10018	366		10384	7960	10384		10384
	Income Tax recoverable	19291			19291	10511	19291		19291
	Legacies	3000			3000	65000	3000		3000
	Donations & Appeals	10268	4047		14315	18426	14315		14315
		64247	4413	0	68660	142981	68660	0	68660
b	Income from Church Activities								
	Church & Church Hall Lettings	42355			42355	39176	42355		42355
	Functions	20			20	12491	20		20
	Fees from Weddings etc	8615			8615	10153	8615		8615
		50990	0	0	50990	61820	50990	0	50990
2	Outgoing Resources								
a	Church Activities								
	Ministry Costs								
	Diocesan parish contributio	26000			26000	61000	26000		26000
	Other clergy costs	1025			1025	2712	1025		1025
	Charitable donations	0	366		366		366		366
	Wages & salaries	23007			23007	15628	23007		23007
	Church running expenses	25867	19032		44899	48736	44899		44899
	Church Maintenance	8456			8456	7215	8456		8456
	Upkeep of Churchyard	6782			6782	9668	6782		6782
	Church hall running costs	20101			20101	28491	20101		20101
		111238	19398	0	130636	173450	130636	0	130636

NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2024

Statement of funds	Bal b/fwd	Transfers, other gains & losses			Bal c/fwd	
	01-Jan-24	Income	Expenditure		31-Dec-24	
Unrestricted funds						
St Johns, St Nicholas	39896	98969	-95391	-20000	23475	-16421
Church Hall	21086	32995	-20101		33980	12894
	60982	131964	-115491	-20000	57455	-3527
Designated funds						
St Johns & St Nicholas Special purposes fund	42944	1545		20000.00	64488	21544.65
Church Special purposes fund (CCLA04D	-8210				-8210	0
Debden Estate	-33316		-14758		-48074	-14758
St Johns Musisc Fund (Note 1)	5437	4047	-4274		5210	-227
St Johns Bells Fund	3432				3432	0
Church Hall Capital fund	15832			658	16490	658
	26119	5592	-19032	20657.65	33337	7218
Restricted funds						
St Johns & St Nicholas Special Purposes fund	25342				25342	0
Capital fund - St Johns Loujn 03/02	147344	750			148094	750
Howard fund - St Johns	7694	505			8199	504.87
Whittakers Foundation capital fund CCLA02D	42656				42656	0
	223036	1255	0	0	224291	1255
Totals	310137	138811	-134523	658	315083	4946

ACCOUNTING POLICIES

Income and Expenditure

All Income and expenditure is recognised when received and paid.

Rentals, dividends and investment income is recognised when received.

Fixed assets and Investments.

Consecrated and beneficial property is excluded from the accounts by S96 (2)(a) of the Charities Act 1993.

No value is placed on Church or Hall furnishings, all expenditure whether maintenance or improvement is written off as incurred.

All investments are valued at market value as at 31 December 2024.

NOTES TO THE ACCOUNTS

1. Included in Choir expenditure within St Johns church are paymentmts to the Music Fund. In previous years these were paid to the organist, however these are now waived by him and are credited to the Music fund and used to finance musical axctivites at the church

2. The Debden estate activity came to an end in March 2024. There liabilities relating to rent, dilapidations and business rates have now been settled.