

SS. Peter & Paul Church, Dagenham

ANNUAL REPORT

and

FINANCIAL STATEMENTS

of the

PAROCHIAL CHURCH COUNCIL

for the year ended 31st December 2022

Registered Charity No: 1134803



Incumbent

The Reverend J K Edwards
The Vicarage
Church Lane
Dagenham

Bankers

Barclays Plc
Barking & Dagenham Group
PO Box 1006
Barking

Independent Examiner

Mr Graham Mundy
38 Canberra Crescent
Dagenham
Essex
RM10 9YH

2022 Report and Accounts for the Parochial Church Council of SS Peter and Paul Church, Dagenham

Aim and purposes

Aim and purposes

The aim of the church council (PCC) is the promotion of the gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.

Objectives and activities

We seek to achieve this aim in the following ways, with activities listed under each objective:

- **Speaking God's word in love to others, in Sunday and Wednesday church meetings, in mid-week growth groups and in the monthly Crunch (ladies Brunch and Bible study)**
- **Engaging with our neighbours and telling them the good news of Jesus**
monthly door to door visiting;
welcoming local parents and carers to First Steps (Thursday morning toddler group);
welcoming people to our introductory courses (Tales of the Unexpected);
taking assemblies in local schools; welcoming school visits; taking services in Park View Care Home
welcoming local people to special events run at the Jubilee, the weekend of the Queen's funeral, at Remembrance, at Christmas and the Mark Drama.
- **Equipping believers to serve God wholeheartedly**
by training, mentoring and coaching in the various activities we do,
supporting Reece Nash on the Cornhill Training Course encouraging Omolara Okinbaloye on the Training Ground course for training church members in Bible-based service.
- **Praying for others**
In our regular weekly meetings; in our monthly prayer meeting;
In our termly men's prayer meeting; in Crunch team meetings.
- **Supporting missionary and outreach work at home and abroad**
Prayer in Sunday and in monthly prayer meetings; Following their reports on-line; Joel Edwards visiting the Howles in Uganda for the School of Biblical Teaching financial support.
- **Ensure that we use safeguarding measures to protect children and vulnerable adults, making it as hard as we can for abusers to harm others and as easy as we can for concerns to be raised.**
Reviewing and approving the parish safeguarding policy each year (4 July 2022) Including safeguarding on the agenda for every PCC meeting PCC members taking the required on-line safeguarding courses Including safeguarding updates and reminders in Sunday School leader training.

Review of 2022

- We thank God that visitors continue to attend our church meetings and some who are seeking him, return and continue meeting with us.
- We thank God for many warm welcomes given to our door-to-door visiting team.
- We are grateful to Chris Smith for managing our webpage and Karina Smith, for managing our Facebook page, important and often first points of contact to our church.

Alongside on-going weekly and monthly events, some highlights from 2022 are:

- Children in school years four and five attended the Ranch weekend (Lambourne End, Essex); five attended the 11-14 CPAS Venture youth camp at Woolhampton and three attended the 14-18 CPAS Venture youth camp at Orwel.
- Reece Nash and Joel Edwards served on a new project, the CPAS London Schools' venture for children in year 4 from three schools in this part of London, including William Ford, Church of England Junior School.
- All our special outreach events had visitors from outside the church family who heard clear presentations of the gospel of Jesus.
- We enjoyed an excellent church day out at Stubbers.
- Dagenham Parish Church served the local community:
 - four church members serving as governors in William Ford Church of England Primary School, including chair of governors;
 - renting the Exeter Road Hall to scout group, pre-school, skates group for vulnerable teens and Christs Apostolic Church (CAC);
 - renting the St Luke's Centre to a drink & drugs rehabilitation charity;
 - running the DONS charity which rents the Minor Hall to outside groups and provides funding for the education of children in accordance with the doctrines of the Church of England;
 - hosted a group of Uniformed Public Services Diploma students from Barking and Dagenham College on a community project clearing the graveyard.

The PCC:

- Maintained our property in Ballards Close by fully re-wiring the electrics;
- New outreach committee
- The Maidstone Commitments as a review of church culture with the intent to review annually PCC away day - The PCC discussed securing the health of the church for the future. PCC sent letters, and encourage the congregation to send letters likewise, to the local and diocesan Bishops regarding 'Living in Love & Faith (LLF)', registering our dismay and disquiet over their proposed departure from biblical orthodoxy; committing to withhold our 'parish share' from the diocese as a means of protest and to give them opportunity for repentance and to retrace their steps;
- How we could improve our involvement in helping the congregation grow in maturity;
- Decided on a pastoral group as a way to continue to care for people.
- HLF church project was finally closed and £11,850k reimbursed to the church.
- London City Mission offered support to DPC in the form of training for evangelistic opportunities for families, ongoing discussions

Partners in the Gospel

The PCC is committed to supporting organisations that have the same core beliefs as Dagenham Parish Church. The PCC continued its 2013 agreement and committed to support the church plant known as Becontree Church.

Local partnerships are enhanced by the church's continued ecumenical partnership with other local churches as part of the East London Gospel Partnership (ELGP).

We are grateful to the Dagenham Old National School charity for the use of the Minor Hall on Sundays and at various times during the week.

Plans and hopes for 2023

- We hope that with God's help we will continue with all our regular activities
 - We hope many more of our church family will know God better through reading God's word, understanding it together and then serving him on our front lines and together in church.
 - We hope that we will become a more prayerful church
 - We will be sorry to say goodbye to Reece Nash but joyful as he starts residential training for ministry.
 - We plan to run the Mark Drama again in June 2023
- We are considering a monthly games night for local families.

People

- Reece Nash completed his third year with us, and is now ministry assistant, attending the Cornhill course one day a week.
- Karen Fenn completed the second year of the Cornhill Course.

At present there are 80 parishioners on the Church Electoral Roll, this is a drop from 84 at this time last year.

The PCC

PCC members who have served at any time from 1st January 2022 until the date this report was approved are:

Ex Officio members:

- Incumbent: The Reverend Joel Edwards Chairman
- Wardens: Mr Stephen Fenn
Mrs Wendy Garton

Representees on Deanery Synod

- Mrs Wendy Garton
- Mr Reece Nash

Elected members:

- Mr Mark Anderson
- Ms Angela Hadley
- Mr Paul Ogunbunmi
- Mr Mark Mensah-Twumasi (Treasurer)
- Maureen Waringe (Safeguarding officer)
- Mrs Heather Myers (PCC Secretary) Elected May 2023

Co-opted members

- Mrs Heather Myers (PCC Secretary) Until May 2023

Structure, governance and management

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity.

The method of appointment of PCC members is set out in the Church Representation Rules. At DPC, the membership of the PCC consists of the vicar, churchwardens and members elected by those members of the congregation who are on the electoral roll of the church. All those who regularly attend our services are encouraged to register on the Electoral Roll and may stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. New members receive initial training into the workings of the PCC.

The full PCC met nine times during the year with an average level of attendance of 90%. Given its wide responsibilities the PCC has a number of committees each dealing with a particular aspect of parish life. These committees, which include buildings, finance and outreach are all responsible to the PCC and report back to it regularly.

Administrative information

St Peter and St Paul Church is situated in Church Lane, Dagenham. It is part of the Diocese of Chelmsford within the Church of England. The correspondence address is The Vicarage, Church Lane, Dagenham. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006) and a charity registered with the Charity Commission. Charity number: 1134803.

Financial Review

Total receipts on unrestricted funds were £114,172.33 of which £12,068.72 was unrestricted voluntary donations, and a further £34,127.96 was from Gift Aid. Restricted donations of £11,410.08 were also received and are detailed in the Financial Statements. The freehold house at 1 Ballards Road continues to be let temporarily, which provided a gross income of £13,200.

£86,607.00 was spent from unrestricted funds to provide the Christian ministry from SS Peter and Paul, including the contribution to the diocesan parish share that decreased by almost 5% in the year and largely provides the stipends and housing for the clergy.

The sum that the churches in the deanery have to find is shared between the churches according to a formula that is based mainly on a head count of the congregations. We have to find more of the sum at SS Peter and Paul as the size of our congregation increased more compared with other churches.

The net result for the year was an excess of receipts over payments of £27,565.33 before any transfers on unrestricted funds. The PCC agreed to transfer of £10,000 from the unrestricted to the Assistant Minister Fund designated fund, as new Assistant Minister is starting in 2023. Therefore, a profit of £17,565.33. Adding bank and deposit balances brought forward at the beginning of the year, the balances carried forward at 31st December on unrestricted funds totalled £21,095.45.

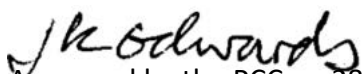
Reserves policy

It is PCC policy to try to maintain a balance on free reserves (net current assets) which equates to at least three months' unrestricted payments. This is equivalent to £30,000. It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves at the year-end was £21,095.45 which is lower than this target.

It is our policy to invest the short-term investment funds balances with the CCLA Church of England Deposit Fund, and the remainder in the CCLA Church of England Investment Fund.

Volunteers

We would like to thank all the volunteers who work so hard to make our church the lively and vibrant community it is.

A handwritten signature in black ink, appearing to read 'J K Edwards', written over the first line of the text below.

Approved by the PCC on 28 January 2024 and signed on their behalf by the Reverend Joel Edwards (PCC chairman)

Independent Examiner's Report to the Trustees of SS. Peter and Paul Church Dagenham, Parochial Church Council

I report on the accounts for the year ended 31st December 2022, which are set out on pages 8 and 9.

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.



Mr Graham Mundy
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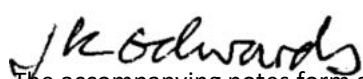
20 January 2024

PAROCHIAL CHURCH COUNCIL OF SS PETER & PAUL, DAGENHAM

BALANCE SHEET AT 31 DECEMBER 2022

	Notes	2022	2021
		£	£
FIXED ASSETS			
Tangible	6	3,984,905.00	3,882,586.00
Investments	7	45,001.15	32,325.28
		<u>4,029,906.15</u>	<u>3,914,911.28</u>
CURRENT ASSETS			
Stock		-	-
Debtors	8	24,068.03	12,289.34
Short term deposits		-	-
Cash at bank and in hand		<u>196,007.04</u>	<u>191,842.81</u>
		<u>220,075.07</u>	<u>204,132.15</u>
LIABILITIES			
Creditors: amounts falling due within one year	9a	<u>(6,005.68)</u>	<u>(3,448.63)</u>
NET CURRENT ASSETS / (LIABILITIES)		214,069.39	200,683.52
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,243,975.54</u>	<u>4,115,594.80</u>
Creditors: amounts due after one year	9b	-	-
TOTAL NET ASSETS		<u><u>4,243,975.54</u></u>	<u><u>4,115,594.80</u></u>
PARISH FUNDS			
Endowment Funds	10	42,209.96	29,412.63
Designated Funds	10	10,000.00	-
Restricted Funds	10	123,191.79	137,574.18
Unrestricted Funds	10	4,068,573.79	3,948,607.99
		<u><u>4,243,975.54</u></u>	<u><u>4,115,594.80</u></u>

Approved by the Parochial Church Council on 28 January 2024 and signed on its behalf by:



The accompanying notes form a part of these financial statements

PAROCHIAL CHURCH COUNCIL OF SS PETER & PAUL, DAGENHAM

STATEMENT OF FINANCIAL ACTIVITIES

For the year ending 31 December 2022

	Notes	Unrestricted Funds	Restricted Funds	Designated Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£	£	£
Incoming Resources							
Voluntary Income	2a	60,811.16	11,410.08	-	-	72,221.24	92,136.63
Activities for generating Funds	2b	-	-	-	-	-	-
Investment Income	2c	38,295.67	510.91	-	-	38,806.58	38,019.30
Income from Church Activities	2d	15,065.50	-	-	-	15,065.50	15,585.80
Other other income resources	2e	-	447.66	-	-	447.66	12,660.37
Total Incoming Resources		114,172.33	12,368.65	-	-	126,540.98	158,402.10
Resources Expended							
Church Activities	3a	86,607.00	26,548.11	-	-	113,155.11	167,722.04
Generating voluntary income	3b	-	-	-	-	-	-
Governance Costs	3c	-	-	-	-	-	-
Other resources expended	3d	-	-	-	-	-	-
Total Resources Expended		86,607.00	26,548.11	-	-	113,155.11	167,722.04
Net Incoming Resources Before Transfers		27,565.33	(14,179.46)	-	-	13,385.87	(9,319.94)
Gross Transfer between Funds	5	(10,000.00)	-	10,000.00	-	-	-
Net Incoming Resources before Other Recognised Gains and Losses		17,565.33	(14,179.46)	10,000.00	-	13,385.87	(9,319.94)
Other Recognised Gains							
Gains on revaluation of fixed assets	6	102,319.00	-	-	-	102,319.00	2,652,907.00
Gains on investment assets	7	81.47	(202.93)	-	12,797.33	12,675.87	-
Net movement in Funds		119,965.80	(14,382.39)	10,000.00	12,797.33	128,380.74	2,643,587.06
Balances b/fwd 1 January 2022		3,948,607.99	137,574.18	-	29,412.63	4,115,594.80	1,472,007.74
Balances c/fwd 31 December 2022		4,068,573.79	123,191.79	10,000.00	42,209.96	4,243,975.54	4,115,594.80

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2022

The PCC is a public benefit 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, it is also the first year that 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)).

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 furnishings

These are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but all items are included in the Church's inventory in any case.

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or else, for gifts- in-kind, at a reasonable estimate of their open market value on receipt.

Depreciation is calculated to write off the capitalized cost of fixed assets less their currently anticipated residual fair value over their estimated useful lives as follows:

- Land Nil
- Fixtures & Fittings 20 years
- Computers 3 years

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.

Investments

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at the year end. Other investment assets are included at PCC's best estimate of market value.

Short term deposits

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

FUNDS

Unrestricted Funds

These represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the trustees' report.

Restricted Funds

These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Endowment Funds

These are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

PAROCHIAL CHURCH COUNCIL OF SS PETER & PAUL, DAGENHAM

2. INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	Designated Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£	£
a Voluntary Income						
Planned Giving:						
Gift Aid Donations	34,127.96	7,215.00	-	-	41,342.96	45,490.96
Tax Recoverable	9,681.98	1,803.75	-	-	11,485.73	11,931.53
Gift Aid Interest	-	-	-	-	-	485.48
Pledged Giving	-	-	-	-	-	3,692.44
Collections						
GASDS	4,599.95	-	-	-	4,599.95	2,145.17
Non-GASDS	302.55	-	-	-	302.55	920.00
Other Giving	30.00	541.33	-	-	571.33	753.55
Gift Days	-	-	-	-	-	-
Donations and appeals	12,068.72	1,850.00	-	-	13,918.72	26,717.50
	60,811.16	11,410.08	-	-	72,221.24	92,136.63
b						
Activities for generating Funds	-	-	-	-	-	-
	-	-	-	-	-	-
c Income from Investments						
Bank Interest	90.48	84.16	-	-	174.64	18.25
Loyalty Bonus/Rewards	0.30	389.30	-	-	389.60	-
Dividends on Investment Funds	4.89	37.45	-	-	42.34	54.43
Rent: 1 Ballards Close	13,200.00	-	-	-	13,200.00	12,946.62
St Luke's Centre	25,000.00	-	-	-	25,000.00	25,000.00
	38,295.67	510.91	-	-	38,806.58	38,019.30
d Income from Church Activities						
Church hall lettings	14,960.50	-	-	-	14,960.50	15,092.80
Fees from weddings and funerals	105.00	-	-	-	105.00	493.00
	15,065.50	-	-	-	15,065.50	15,585.80
e Other incoming resources						
Grants Received	-	-	-	-	-	-
Utilities Refund	-	-	-	-	-	369.25
Cancelled Cheques	-	-	-	-	-	12,000.00
First Steps	-	447.66	-	-	447.66	291.12
Photocopier Receipts	-	-	-	-	-	-
Insurance Claims	-	-	-	-	-	-
	-	447.66	-	-	447.66	12,660.37
Total incoming resources	114,172.33	12,368.65	-	-	126,540.98	158,402.10

PAROCHIAL CHURCH COUNCIL OF SS PETER & PAUL, DAGENHAM

3. RESOURCES EXPENDED

	Unrestricted Funds	Restricted Funds	Designated Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£	£
a Church Activities						
Missionary and Charitable giving						
Oversees:						
Anglican International Development	1,100.00	-	-	-	1,100.00	3,000.00
Crosslinks	2,200.00	-	-	-	2,200.00	4,000.00
iServe Africa	1,100.00	-	-	-	1,100.00	2,000.00
Home:						
Becontree Church	4,000.00	-	-	-	4,000.00	-
Christian Institute	1,100.00	-	-	-	1,100.00	1,000.00
Churst Church, Leeds	1,100.00	-	-	-	1,100.00	-
St George's Becontree	1,500.00	-	-	-	1,500.00	-
St Paul's Harold Hill	1,100.00	-	-	-	1,100.00	-
Specified giving	-	541.33	-	-	541.33	776.05
PCC Gifts	1,091.70	-	-	-	1,091.70	140.00
	14,291.70	541.33	-	-	14,833.03	10,916.05
Ministry: diocesan parish share	35,522.20	-	-	-	35,522.20	37,305.24
Other ministry costs	985.71	-	-	-	985.71	617.01
Staff Expenses	-	944.20	-	-	944.20	1,637.74
Youth Work	-	375.92	-	-	375.92	8,576.19
Ministers Training	-	12,989.43	-	-	12,989.43	4,944.44
Apprentice Worker	-	-	-	-	-	3,240.00
Mission week	279.65	-	-	-	279.65	-
Church running expenses	6,261.33	-	-	-	6,261.33	6,702.78
Church maintenance	1,546.60	-	-	-	1,546.60	20,969.07
Exeter Road Hall	13,481.67	-	-	-	13,481.67	12,421.63
1 Ballards Close	5,628.46	-	-	-	5,628.46	1,989.58
St Luke's	1,126.03	-	-	-	1,126.03	1,234.71
47 Exeter Road	-	6,955.69	-	-	6,955.69	7,227.82
The Vicarage	269.85	-	-	-	269.85	-
Rent: Minor Hall	2,200.00	-	-	-	2,200.00	2,200.00
Rent: LCM Garage	150.00	-	-	-	150.00	150.00
Sound & Music	-	-	-	-	-	2,693.89
Audio Visual	1,172.13	-	-	-	1,172.13	-
Children's and Youth Work	961.43	-	-	-	961.43	510.54
Printing & stationery	417.71	-	-	-	417.71	269.54
Bank Charges	103.50	98.10	-	-	201.60	87.90
Bank Interest	0.26	-	-	-	0.26	-
Flowers	-	109.53	-	-	109.53	35.00
Miscellaneous Expenses	630.32	-	-	-	630.32	114.90
Training	698.89	4,300.00	-	-	4,998.89	4,376.43
Accrual Receipts Write-Offs	-	-	-	-	-	36,967.95
Graveyard	-	-	-	-	-	2,292.00
Photocopier	879.56	-	-	-	879.56	-
Church Refurbishment	-	-	-	-	-	-
First Steps	-	233.91	-	-	233.91	241.63
Scuds	-	-	-	-	-	-
	86,607.00	26,548.11	-	-	113,155.11	167,722.04
b Generating voluntary income						
	-	-	-	-	-	-
c Governance costs						
Independent Examination Fee	-	-	-	-	-	-
	-	-	-	-	-	-
d Other resources expended						
	-	-	-	-	-	-
Total resources expended	86,607.00	26,548.11	-	-	113,155.11	167,722.04

PAROCHIAL CHURCH COUNCIL OF SS PETER & PAUL, DAGENHAM

4(a) STAFF COSTS

	2022	2021
	£	£
Gross pay	27,310.06	27,230.25
Employers National Insurance	242.40	-
Employers Pension Costs	444.79	442.54
	<u>27,997.25</u>	<u>27,672.79</u>

During the year the PCC employed an Assistant Minister full time.

The PCC also employed a part-time cleaner throughout the year.

4(b) PAYMENT TO PCC MEMBERS

As the Assistant Minister, Mr R Nash, is a member of the PCC and was paid £6,253.

There were no other disclosable transactions in respect of PCC members, nor persons closely connected to them, nor other related parties

5. ANALYSIS OF TRANSFER BETWEEN FUNDS

	Unrestricted	Designated	Total
	£	£	£
General Fund	(10,000.00)	-	(10,000.00)
Assistant Minister Fund	-	10,000.00	10,000.00
	<u>(10,000.00)</u>	<u>10,000.00</u>	<u>-</u>

6. FIXED ASSETS

	Freehold land and buildings	Church equipment	Total
Cost or valuation	£	£	£
At 1 January 2022	3,882,586.00	-	3,882,586.00
Additions	-	-	-
Disposals	-	-	-
Revaluation	102,319.00	-	102,319.00
At 31 December 2022	<u>3,984,905.00</u>	<u>-</u>	<u>3,984,905.00</u>
Depreciation			
At 1 January 2022	-	-	-
Provided in the year	-	-	-
Disposals	-	-	-
At 31 December 2022	<u>-</u>	<u>-</u>	<u>-</u>
Net book amounts			
At 31 December 2022	<u>3,984,905.00</u>	<u>-</u>	<u>3,984,905.00</u>
At 31 December 2021	<u>3,882,586.00</u>	<u>-</u>	<u>3,882,586.00</u>

The freehold land and buildings comprise of the Curate's house 1 Ballards Close, Dagenham; Dagenham Parish Hall, Exeter Road, Dagenham and St Luke's Centre, Dagenham Road, Dagenham. For accounting purposes the cost for these properties is the insurance value.

PAROCHIAL CHURCH COUNCIL OF SS PETER & PAUL, DAGENHAM

7. INVESTMENTS

	£
Market value 1 January 2022	32,325.28
Disposals at carrying value	-
Purchases at cost	-
Net gains and revaluation	12,675.87
Market value 31 December 2022	45,001.15

8. CURRENT ASSETS

8a Debtors

	2022 £	2021 £
Income tax recoverable	23,417.26	11,931.53
Prepayments and accrued income	506.89	357.81
Other debtors	143.88	-
	24,068.03	12,289.34

9. LIABILITIES

9a Amounts falling due in one year

	2022 £	2021 £
Deferred income	-	-
Accruals for utilities and other costs	2,425.61	1,250.47
Other creditors	3,580.07	2,198.16
	6,005.68	3,448.63

9b Amounts falling due after one year

2022 £	2021 £
-	-

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10. FUNDS

	Bal b/fwd 1 Jan 22	Income	Expenditure	Transfers, other gains and losses	Bal c/fwd 31 Dec 22
	£	£	£	£	£
Unrestricted Fund					
General fund	3,948,607.99	114,172.33	(86,607.00)	92,400.47	4,068,573.79
	3,948,607.99	114,172.33	(86,607.00)	92,400.47	4,068,573.79
Restricted Fund					
Youth Work fund	610.24	-	(375.92)	-	234.32
Assistant Minister Fund	29,525.25	-	-	-	29,525.25
Ministers Training Fund	38,625.28	10,868.75	(25,189.32)	-	24,304.71
Children's Fund	175.38	-	-	-	175.38
Flower Fund	360.54	-	(109.53)	-	251.01
Scuds	330.55	-	-	-	330.55
First Steps	354.63	447.66	(233.91)	-	568.38
Exeter Road Hall fund	14,929.07	37.85	(98.10)	(296.20)	14,572.62
St Luke's	1,004.22	-	-	93.27	1,097.49
Toilets fund	11,217.50	-	-	-	11,217.50
Church Refurbishment fund	40,441.52	473.06	-	-	40,914.58
	137,574.18	11,827.32	(26,006.78)	(202.93)	123,191.79
Disignated Fund					
Assistant Minister Fund	-	-	-	10,000.00	10,000.00
	29,412.63	-	-	10,000.00	10,000.00
Endowment Fund					
Dr Rogers Bequest	111.01	-	-	52.33	163.34
Miss E F Bently Bequest	11,557.16	-	-	5,026.87	16,584.03
Chancel Trust (Tithe Act 1936)	17,744.46	-	-	7,718.13	25,462.59
	29,412.63	-	-	12,797.33	42,209.96
Total Funds	4,115,594.80	125,999.65	(112,613.78)	114,994.87	4,243,975.54

The general fund comprises the following funds:

- Wayleaves on Church Hall Site - can be used for General Ecclesiastical purposes

The restricted funds comprises the following funds:

- The Youth Work fund which holds funds raised for the support of a youthworker and youth work activities;
- The Assistant Minister fund to support the work of an Assistant Minister;
- The Minister Training fund to support the work of an Assistant Minister;
- The Flower fund for purchase of flowers and Harvest festival decorations;
- The Children's fund is funding for Children's work and activities at Dagenham Parish Church;
- The Scuds fund which holds funds for the Scuds youth group;
- The First Steps fund holds funds for the DPC outreach work for a parent and toddler group;
- The Exeter Road Hall fund and includes money on deposit with CDBF;
- The St Luke's fund which is money on deposit for the use of St Luke's Centre;
- The Toilets fund, which holds monies for the establishment of a toilet and kitchen area within the church building;
- The Church Refurbishment fund, which hold monies for future phases of the church building project.

The endowment comprises the following Bequests.

- The Dr Rogers Bequest. This is a permanent endowment which requires the income to be spent on the cleaning of the Dr Rogers memorial.
- The Miss E F Bentley Bequest. This is a permanent endowment which requires the income to be spent for the maintenance of the church and churchyard so long as the grave of her parents William and Eliza Ann Bentley in the churchyard and the stone thereof is kept in good order and repair.
- The Tithe Chancel Trust which was established by the 1936 Tithe Act from proceeds of sale of glebe land. The capital is held in perpetuity but the income is available for repair of the Chancel.

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11. ANALYSIS OF NET ASSETS FUNDS

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Endowment Funds £	Total Funds 2022 £
Tangible fixed assets	3,984,905.00	-	-	-	3,984,905.00
Investment fixed assets	383.53	2,407.66	-	42,209.96	45,001.15
Current assets	88,064.71	121,771.06	10,000.00	-	219,835.77
Liabilities					
Amounts falling due in one year	(4,779.45)	(986.93)	-	-	(5,766.38)
Amounts falling due after one year	-	-	-	-	-
At 31 December 2022	4,068,573.79	123,191.79	10,000.00	42,209.96	4,243,975.54