

Charity Registration No. 1135103



**REVISED FINANCIAL STATEMENTS**

- for the year ended –

**31st December 2023**

**Note: Financial Statements revised on 27th March 2025 to correct the treatment of a legacy of £310,800 received during the year which was previously treated as a restricted fund when in fact it was unrestricted.**

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## Legal and administrative information

<b>Vicar</b>	Reverend Canon Mark North
<b>Parochial Church Council (PCC)</b>	Reverend Canon Mark North (Chair) Michelle Jackson (Churchwarden and Vice-Chair) Vacant (Churchwarden) Vacant (Secretary) Christopher Horton (Treasurer) Father Matthew Austen (Curate – resigned In August 2023) John Bloomfield Martin Brodie Mia Davies (resigned in May 2023) John Gibson John Gowlett Dennis Grante David Howard Lesley Lynn Ross Morrell Anthony Painter Emma Pye Carolyn Robertson David Rooke Alexander Tanner
<b>Church</b>	St Thomas' Church St Thomas' Road Brentwood Essex CM14 4DB
<b>Auditors</b>	Crowley Young Chartered Accountants Devonshire House One Mayfair Place London W1J 8AJ
<b>Investment Managers</b>	CCLA Investment Management Limited 80 Cheapside London EC2V 6DZ
<b>Bank</b>	Natwest Bank 46 High Street Brentwood, Essex CM14 4AL

## **Revised Annual report of the Parochial Church Council for the year ended 31 December 2023**

### **Administrative Information**

St. Thomas of Canterbury Church is situated in St Thomas Road Brentwood. It is part of The Diocese of Chelmsford within the Church of England. The correspondence address is The Church Centre, St Thomas Road, Brentwood CM14 4DF.

### **Structure, governance, and management**

The method of appointment of PCC members is set out in the Church Representation Rules. All eligible Church attendees are encouraged to register on the Electoral Roll, attend the Annual Parochial Church Meeting, and stand for election to the PCC.

The PCC has reviewed the holding and processing of data for legal, personnel, administrative and management purposes and in particular to the processing of any "sensitive personal data" (as defined in the General Data Protection Regulation effective from the 25th May 2018). The PCC has a policy which is available to parishioners and the public on request (*St Thomas's Data Privacy Policy*).

### **Objectives and activities**

St. Thomas of Canterbury PCC has the responsibility of co-operating with the Vicar, in promoting within the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the Church, the Church Centre, Stokes House (for clergy accommodation) and the flats at 29 and 31 St. Thomas Road.

### **Achievements and performance**

There are 169 (2022: 167) parishioners on the Church Electoral Roll, 96 of whom are not resident within the parish. 6 names were added during the year and 4 were removed through death, requested removal or because they moved away from the parish. The average weekly attendance in 2023, counted during October was 219 adults and 38 children, which is an approximate 47% increase over the attendance measured in 2022.

In 2023, there was 1 confirmation service carried out, with 43 candidates confirmed, 27 children and 6 adults received the sacrament of baptism and 5 couples were married in the church. In addition, the parish clergy and licenced lay ministers conducted 9 funerals in the church and at local crematorium and cemeteries.

We continue to live stream our services using our Facebook and YouTube accounts and this continues to play an important role in developing the spiritual life of the parish. The clergy and licensed lay ministers have managed to offer daily live streamed morning and evening prayers. Services in the church are held over 6 days during the week with 3 services on a Sunday, with an additional Family Mass offered on the second Sunday each month. Additional services are provided on Festivals and Holy days. The Church is usually open every day for prayer, information and as a sacred space for visitors.

The ministry team of clergy and licenced lay ministers have continued to support other churches within the deanery, leading worship and conducting pastoral offices as required.

Home groups, prayer groups and study groups continued to meet throughout the year using a blend of online methods and in person fellowship. This includes running the Alpha course twice a year and the course in Christian Studies which are open to all.

### **Review of the year**

The full PCC met six times during the year (a mix of virtual and in-person meetings) with an average level of attendance of 66 per cent. Committees met between meetings and minutes of their deliberations were received by the full PCC and discussed where necessary.

Worship has continued to be live streamed to facilitate the involvement of those who are housebound or unable to attend in person and to act as an online window for the excellence in worship that we seek to provide. Our use of social media has been maintained during the year and we have seen a steady increase in those engaging with our life through this activity. We have also used our online shop to good effect, making it easy for people to donate and purchase items to aid their devotional life, such as Lent books and Advent calendars. The Friends of St Thomas have run Easter activities, a carols and chilli night, supported two youth music concerts held during the year and a Christmas raffle. Additional activities have been arranged by volunteers which include a Christmas Theatre Trip and regular Wednesday morning Cake and Cuppa gatherings. The parish website is continually updated with the latest information about the Church activities and we use our database of contacts to promote social activities, worship and information about living the Christian life.

The Missions and Charities supported this year were the Royal British Legion, Church of England Children's Society, St Francis Hospice, Christian Aid, Additional Curates Society and Forward in Faith.

The Church has continued to act as a collection point for the gathering of large amounts of food and household requirements to give to the locally church-run Food Bank, including continuing emergency help to various callers in need.

The Church continues to be challenged to run events due to a shortfall in volunteers across the full range of activities we endeavour to provide. This is reflected in the vacancies we continue to have within the PCC and other administrative roles. However, this loss of income has been partially offset by an increase in the use of our facilities by outside parties to hold community events and clubs.

The PCC has continued to scrutinise and monitor running costs, particularly with the impact of increases in the cost of energy and other utilities. Our Parish share contribution increased in 2023 to 81% of the requested amount..

The PCC has continued to recover VAT under the Listed Places of Worship Government Scheme relating to its restoration and maintenance work.

Our mission to younger people has been maintained with a regular number of school Eucharists held at the schools and in the Church, and during term times, our normal Friday mass has been held at Becket Keys Secondary School. We have continued to run the Voice for Life scheme for our choristers and supported our youth through the on-going St Thomas Kids Club who perform at our Youth Concerts in May and December, covering both singing and drama studies.

## **Revised Financial review**

### **Unrestricted funds**

Total unrestricted fund receipts were £501,628 (2022: £192,601) and are detailed in the Revised Statement of Financial Activities, of which the St. Thomas Road properties provided a gross income of £24,888 (2022: £19,973).

Expenditure of £237,543 (2022: £203,140) was incurred to provide the Christian ministry from St. Thomas Church, including church, hall and Stokes House repairs and maintenance of £19,317 (2022: £23,437), and the voluntary contribution to the Diocesan parish share (the amount requested being an allocation made by the Diocese to each church in the parish) of £84,069 (2021: £54,180).

The net result for the year, before transfers, was an excess of income over expenditure of £264,085 (2022: excess of expenditure over income £10,539).

Unrestricted funds at 31 December 2023 were £385,374 (2022: £121,289) These include a legacy of £310,800 received in the current financial year from Maureen Oakley which is designated for future major projects

### **Restricted funds**

Restricted funds in 2023 include:

- the remaining funds from a bequest made in 2017 with a final payment received in 2020 under the will of Father Barnes, who was a previous curate at St Thomas, to the Vicar and Churchwardens of St Thomas Church Brentwood.
- the remaining funds from a bequest made by Anne Jarrett, to the Vicar and Churchwardens of St Thomas Church Brentwood in 2020
- funds raised specifically for Music related initiatives as detailed in note 13 on page 16 of the financial statements.
- the remaining funds are set aside for general restoration projects planned in future years

At 31 December 2023, total restricted funds amounted to £43,712 (2022: £45,586).

### **Endowment funds**

Permanent endowment funds are to be permanently retained for the benefit of the PCC as a capital fund, the income therefrom to be used for general purposes at the discretion of Council. The permanent endowment funds are detailed in note 12 on page 15 to the financial statements and at 31 December 2023 amounted to £559,441 (2022: £562,312). The investments, forming part of the fund increased in value by £3,529.

### **Reserves Policy**

The reserves policy of the Council is to maintain a level of reserves which will provide a stable base for the PCC's continuing activities whilst ensuring that excessive funds are not accumulated. The Council review the reserves policy on a regular basis in order to maintain reserves equating to two months of unrestricted expenditure, excluding future depreciation charges.

At 31 December 2023, the PCC had unrestricted reserves of £385,374 (2022: £121,289).

It is the policy to invest excess funds with the CBF Church of England Deposit Fund.

**Approval**

This report was approved by the PCC 27<sup>th</sup> March 2025 and signed on its behalf by:



**Reverend Canon Mark North**  
Chair of Parochial Church Council

## **Statement of Trustees' responsibilities in respect of the revised financial statements**

The trustees are responsible for preparing the Annual Report and the revised financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England and Wales requires the trustees to prepare the financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in the business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included in the Charity's website.

## **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ST. THOMAS OF CANTERBURY PARISH CHURCH OF BRENTWOOD FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2023**

### **Opinion**

We have audited the revised financial statements of St. Thomas of Canterbury Parish Church of Brentwood for the year ended 31 December 2023 which comprise Revised Statement of Financial Activities, Revised Balance Sheet and revised notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the revised financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the revised financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or parent charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the charity's financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.



### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.


### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Use of Our Report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

  
Fintan Crowley (Senior Statutory Auditor)  
Crowley Young

Chartered Accountants and Statutory Auditor

Level 1

Devonshire House

One Mayfair Place

London W1J 8AJ

Date: 28 March 2025

**Revised Statement of Financial Activities  
for the year ended 31 December 2023**

<b>Incoming Resources</b>	<b>Notes</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>2023 £</b>
Donations	2	410,800			410,800
Other Voluntary Incoming resources	3	22,143			22,143
Charitable Trading	4	48,077			48,077
Income from investments	4	8,539		3,529	12,068
Other incoming resources	4	12,069	2,730		14,799
<b>Total Incoming Resources</b>		<b>501,628</b>	<b>2,730</b>	<b>3,529</b>	<b>507,887</b>
<b>Resources Expended</b>					
Grants and Donations	5	2,549			2,549
Activities related to Church Work	6	233,974	4,604	6,400	244,978
Management and administration	7	1,020			1,020
<b>Total Resources used</b>		<b>237,543</b>	<b>4,604</b>	<b>6,400</b>	<b>248,547</b>
<b>Net Incoming/ (Outgoing) Resources before transfers</b>		<b>264,085</b>	<b>(1,874)</b>	<b>(2,871)</b>	<b>259,340</b>
<b>Transfer between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Movement in Funds</b>		<b>264,085</b>	<b>(1,874)</b>	<b>(2,871)</b>	<b>259,340</b>
<b>Funds at 1 January 2023</b>		<b>121,289</b>	<b>45,586</b>	<b>562,312</b>	<b>729,187</b>
<b>Funds at 31 December 2023</b>		<b>385,374</b>	<b>43,712</b>	<b>559,441</b>	<b>988,527</b>

*The notes on pages 11 to 16 form part of these revised financial statements.*

**Statement of Financial Activities  
for the year ended 31 December 2022 (Comparatives)**

<b>Incoming Resources</b>	<b>Notes</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>2022 £</b>
Donations	2	123,926			123,926
Other Voluntary Incoming resources	3	16,481			16,481
Charitable Trading	4	41,206	137		41,343
Income from investments	4	1,808		(5,005)	(3,197)
Other incoming resources	4	9,180	1,786		10,966
<b>Total Incoming Resources</b>		<b>192,601</b>	<b>1,923</b>	<b>(5,005)</b>	<b>189,519</b>
<b>Resources Expended</b>					
Grants and Donations	5	2,544			2,544
Activities related to Church Work	6	199,422	5,860	6,400	211,682
Management and administration	7	1,174			1,174
<b>Total Resources used</b>		<b>203,140</b>	<b>5,860</b>	<b>6,400</b>	<b>215,400</b>
<b>Net Incoming/ (Outgoing) Resources before transfers</b>		<b>(10,539)</b>	<b>(3,937)</b>	<b>(11,405)</b>	<b>(25,881)</b>
<b>Transfer between funds</b>		<b>15,000</b>	<b>(15,000)</b>	<b>-</b>	<b>-</b>
<b>Net Movement in Funds</b>		<b>4,461</b>	<b>(18,937)</b>	<b>(11,405)</b>	<b>(25,881)</b>
<b>Funds at 1 January 2022</b>		<b>116,828</b>	<b>64,523</b>	<b>573,717</b>	<b>755,068</b>
<b>Funds at 31 December 2022</b>		<b>121,289</b>	<b>45,586</b>	<b>562,312</b>	<b>729,187</b>

The notes on pages 11 to 16 form part of these revised financial statements.

**Revised Statement of Financial Position as at 31 December 2023**

	Notes	2023	2022
<b>FIXED ASSETS</b>	<b>8</b>	580,849	621,232
<b>INVESTMENTS</b>	<b>9</b>	41,043	37,514
<b>CURRENT ASSETS</b>			
Debtors	<b>10</b>	14,265	10,595
Bank balances		360,061	73,768
		<u>374,326</u>	<u>84,363</u>
<b>CURRENT LIABILITIES</b>	<b>11</b>	<u>7,691</u>	<u>13,922</u>
<b>NET CURRENT ASSETS</b>		366,635	70,441
<b>NET ASSETS</b>		<u><b>£988,527</b></u>	<u><b>£729,187</b></u>
<b>CAPITAL FUNDS</b>			
Permanent endowments	<b>12</b>	559,441	562,312
<b>INCOME FUNDS</b>			
Restricted funds	<b>13</b>	43,712	45,586
Unrestricted funds		385,374	121,289
		<u><b>£988,527</b></u>	<u><b>£729,187</b></u>

Approved by the Council on the 27<sup>th</sup> of March 2025 and signed on its behalf by:



Reverend Canon Mark North  
Chair of Parochial Church Council

*The notes on pages 11 to 16 form part of these revised financial statements.*

## Notes to the revised financial statements for the year ended 31 December 2023

### 1. Accounting policies

#### 1.1 Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and investments, which are included at fair value.

The financial statements have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and the Republic of Ireland and the requirements of the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

#### 1.2 Fixed assets

Fixed assets are stated at cost (less any grants) or valuation, less depreciation. Individual fixed assets costing less than £1,000 are not capitalised.

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost on a reducing balance basis over their expected useful economic lives as follows

Freehold properties: 1% per annum, straight line

Furniture and equipment: 25% per annum, straight line

Investment properties held to earn rentals and/or for capital appreciation are measured at fair value at the reporting date. The surplus or deficit on revaluation is recognized in the Statement of Financial Activities. Where the fair value cannot be achieved without undue cost or effort, investment properties are held as tangible fixed assets.

#### 1.3 Investments

Investments held as fixed assets are stated at market value. Those held as current assets are stated at the lower of cost and net realisable value.

#### 1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the PCC is legally entitled to the income and the amount can be quantified with reasonable accuracy. No amounts are included in the financial statements for services donated by volunteers.

#### 1.5 Resources expended

Expenditure is accounted for on an accruals basis, inclusive of any VAT, which cannot be recovered.

Expenditure, which is directly attributable to specific activities, has been included in these cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources.

#### 1.6 Cash flow statement

The Council has elected to take advantage of the exemption under FRS102 not to prepare a cash flow statement.

#### 1.7 Expenditure on management and administration of the charity

Administration expenditure includes all expenditure not directly related to charitable activities or fundraising ventures.

**Notes to the revised financial statements for the year ended 31 December 2023**

**Incoming resources**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2023 Total Funds £	2022 Total Funds £
<b>2 Donations</b>					
Planned giving:					
Covenanted Subs. & Envelopes	46,948			46,948	59,777
Income tax recoverable	17,127			17,127	17,107
CAF & PGS	20,428			20,428	21,928
Plate Collections	5,621			5,621	6,327
General Donations	9,116			9,116	3,816
Legacies and Bequests	310,800			310,800	5,185
Government Grant	760			760	9,786
	<b>410,800</b>	<b>-</b>	<b>-</b>	<b>410,800</b>	<b>123,926</b>
<b>3 Other Voluntary incoming resources</b>					
Bazaar, Promises, Chairs, Fabric, Concerts, Choir	22,143			22,143	16,481
	<b>22,143</b>	<b>-</b>	<b>-</b>	<b>22,143</b>	<b>16,481</b>
<b>4 Income from Charitable Trading</b>					
Magazine	9			9	145
Bookstall	1,095			1,095	1,008
Church Centre	-			-	-
Church & Hall use	5,953			5,953	2,588
Fees	14,068			14,068	15,014
Rent	24,888			24,888	19,973
Votive Candles	2,064			2,064	2,615
	<b>48,077</b>	<b>-</b>	<b>-</b>	<b>48,077</b>	<b>41,343</b>
<b>Income from Investments</b>					
Interest	8,539			8,539	1,808
(Loss)/Gain on Investments			3,529	3,529	(5,005)
	<b>8,539</b>	<b>-</b>	<b>3,529</b>	<b>12,068</b>	<b>(3,197)</b>
<b>Other Incoming Resources</b>					
Curate Housing Credit	12,069			12,069	9,180
St Thomas Music Foundation		2,730		2,730	1,785
	<b>12,069</b>	<b>2,730</b>	<b>-</b>	<b>14,799</b>	<b>10,966</b>
<b>Total incoming resources</b>	<b>501,628</b>	<b>2,730</b>	<b>3,529</b>	<b>507,887</b>	<b>189,519</b>

## Notes to the revised financial statements for the year ended 31 December 2023

### Resources used

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2023 Total Funds £	2022 Total Funds £
<b>5 Grants and donations</b>					
Missions & charities	1,917			1,917	1,600
Donation to schools	632			632	944
	<b>2,549</b>	<b>-</b>	<b>-</b>	<b>2,549</b>	<b>2,544</b>
<b>6 Activities relating to Church work</b>					
Ministry: Parish share	84,069			84,069	54,180
Clergy travel and costs	5,297			5,297	5,370
Sanctuary costs	663			663	1,800
Electricity and gas	18,970			18,970	18,029
Telephone, Church Centre, Flowers and Miscellaneous expenses	12,784			12,784	13,155
Upkeep of Services, Vestments, Mission	4,174			4,174	6,167
Church and hall insurance	8,451			8,451	8,480
Church maintenance - general	10,775			10,775	14,381
Cleaning	6,615			6,615	6,406
Music costs, Choir and Consultant Fees	29,760			29,760	24,853
Bookstall, Events, Fees, and Votive Candles Costs	9,891			9,891	7,482
St. Thomas' Road property repairs	8,542			8,542	9,668
St Thomas Music Foundation Expenses		4,604		4,604	5,248
Depreciation	33,983		6,400	40,383	36,463
	<b>233,974</b>	<b>4,604</b>	<b>6,400</b>	<b>244,978</b>	<b>211,582</b>
<b>7 Church Management &amp; Administration</b>					
Stewardship expenses	-			-	154
Audit fees	1,020			1,020	1,020
	<b>1,020</b>	<b>-</b>	<b>-</b>	<b>1,020</b>	<b>1,174</b>
<b>Total resources used</b>	<b>237,543</b>	<b>4,604</b>	<b>6,400</b>	<b>248,547</b>	<b>215,400</b>

## Notes to the revised financial statements for the year ended 31 December 2023

### 8 Tangible fixed assets

Cost/valuation	Freehold properties £	Furniture and equipment £	Total £
At 1 January 2023	640,000	174,644	814,644
Additions			-
At 31 December 2023	<u>640,000</u>	<u>174,644</u>	<u>814,644</u>
<b>Depreciation</b>			
At 1 January 2023	115,200	78,212	193,412
Charge for year	6,400	33,983	40,383
At 31 December 2023	<u>121,600</u>	<u>112,195</u>	<u>233,795</u>
<b>Net book value</b>			
31 December 2023	<u>518,400</u>	<u>62,449</u>	<u>580,849</u>
31 December 2022	<u>524,800</u>	<u>96,432</u>	<u>621,232</u>

The freehold properties, which are held by The Chelmsford Diocesan Board of Finance on behalf of the PCC, were bequeathed to the PCC many years ago and are included at open market value. However, the properties are subject to the restrictions referred to in the respective conveyances of the properties.

Two of the properties are held as investment properties and are not depreciated.

### 9 Investments

CBF Church of England Investment Fund

Market value

At 1 January 2023

Revaluation

At 31 December 2023

£  
37,514  
3,529  
41,043

### 10 Debtors

Income tax recoverable

Prepayments

Accounts receivable

Less Provision for doubtful debts

2023 £	2022 £
2,528	3,343
6,488	5,946
5,249	1,306
<u>14,265</u>	<u>10,595</u>
-	-
<u>14,265</u>	<u>10,595</u>

### 11 Creditors

Accounts payable and accrued expenditure

2023 £	2022 £
7,691	13,922
<u>7,691</u>	<u>13,922</u>



## Notes to the revised financial statements for the year ended 31 December 2023

12	Endowment funds	Property funds	Choral Foundation	N. Mansell Memorial Fund	School Music Trust	Total
		£	£	£	£	£
	At 1 January 2023	524,800	23,366	9,704	4,442	562,312
	Unrealised gain/(loss)		2,198	913	418	3,529
	Depreciation	(6,400)				(6,400)
	At 31 December 2023	<u>518,400</u>	<u>25,564</u>	<u>10,617</u>	<u>4,860</u>	<u>559,441</u>

### 2022 Comparatives

	Property funds	Choral Foundation	N. Mansell Memorial Fund	School Music Trust	Total
	£	£	£	£	£
At 1 January 2022	531,200	26,483	10,999	5,035	573,717
Unrealised gain/(loss)		(3,117)	(1,295)	(593)	(5,005)
Depreciation	(6,400)				(6,400)
At 31 December 2022	<u>524,800</u>	<u>23,366</u>	<u>9,704</u>	<u>4,442</u>	<u>562,312</u>

**Property Funds** - represents the Curate's house at 25-27 St Thomas Road and the flats at 29 and 31 St Thomas Road all of which were bequeathed to the PCC many years ago and are held by The Chelmsford Diocesan Board of Finance on behalf of the PCC. The rental income from the flats can be used by the PCC for general purposes but particularly for the maintenance of the Curate's house.

**Choral Foundation** - income to be used for maintaining the musical tradition at St Thomas'

**N Mansell Memorial Fund** - income to be used for assistance of organ scholars.

**School Music Trust** - income to be used for the purchase of music for the two St Thomas' schools.

**Notes to the revised financial statements for the year ended 31 December 2023**

**13 Restricted Funds**

	<b>Father Barnes Legacy</b>	<b>A Jarrett Legacy</b>	<b>General Restoration</b>	<b>St Thomas Music Foundation</b>	<b>Total</b>
	£	£	£	£	£
At 1 January 2023	5,673	33,141	4,671	2,101	45,586
Net incoming/(outgoing) resources for the year				(1,874)	1,874)
At 31 December 2023	<u>5,673</u>	<u>33,141</u>	<u>4,671</u>	<u>227</u>	<u>43,712</u>

**2022 Comparatives**

**Restricted Funds**

	<b>Father Barnes Legacy</b>	<b>A Jarrett Legacy</b>	<b>General Restoration</b>	<b>St Thomas Music Foundation</b>	<b>Total</b>
	£	£	£	£	£
At 1 January, 2022	20,673	33,141	5,146	5,563	64,523
Net incoming/(outgoing) resources for year	(15,000)	-	(475)	(3,462)	(18,937)
At 31 December 2022	<u>5,673</u>	<u>33,141</u>	<u>4,671</u>	<u>2,101</u>	<u>45,586</u>

**14 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Endowment Funds</b>	<b>Total funds</b>
	£	£	£	£
Fixed assets	62,449		518,400	580,849
Investments			41,043	41,043
Net current assets	322,925	43,712	(2)	366,635
<b>Total</b>	<u>385,374</u>	<u>43,712</u>	<u>559,441</u>	<u>988,527</u>