

Christ Church, Warley, Brentwood

Annual Report and Financial Statements

Year ending 31st December 2020

Incumbent

Reverend Stuart Hull BA, BTh

Bankers

Nat West
46, High Street,
Brentwood,
CM14 4AL

Independent Examiner

Neville Reid ACA
19, Mills Grove,
Poplar
London
E14 0RH

**Christ Church, Warley, Brentwood
Trustees Annual Report
for the year ending 31st December 2020**

PCC Foreword

Administrative Information

Christ Church is situated at Warley Hill, Warley, Brentwood, Essex, CM13 3AA. This also the address for correspondence. It is part of the Diocese of Chelmsford within the Church of England. The PCC is a body corporate (PCC Powers Measure 1956 and Church Representation Rules 2006). It is charity registered with the Charity Commission (CC registration number 1138758).

Aims and purposes

Christ Church Parochial Church Council has the responsibility of cooperating with the incumbent, in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the church complex at Christ Church, Warley.

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. At Christ Church the membership of the PCC consists of the Incumbent, Assistant Minister, the Church Wardens, members elected by those members of the congregation who are on the electoral roll of the Church, and any member(s) co-opted for specialist skills which are needed at the time.

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

The PCC met 4 times during the year. Given its wide responsibilities the PCC has a number of committees, each dealing with a particular aspect of parish life. These committees include Worship and Spirituality, Buildings, Pastoral, Children and Youth, and Administration. All these groups are responsible to the PCC and report back to it regularly with minutes of their decisions being received by the full PCC and discussed as necessary

PCC Membership 2020

PCC Members who have served anytime from 1st January 2020 to the date this report is approved are shown below.

Ex Officio Members

Incumbent and Chair of PCC: Reverend Stuart Hull

Associate Minister: Reverend Doctor Adrian McConnaughie to 19th June 2020

Church Wardens: Brendon Horrocks

Suzanne Galliers from 25th October 2020

Elected Members:

Fiona Benson to 25th October 2020

Suzanne Galliers to 25th October 2020

John Kettlewell, Treasurer

Sarah McConnaughie to 19th June 2020

Olive Law Deanery Synod Representative

Sylvia Partridge, PCC Secretary
Simon See to 25th October 2020
Harry Stimpson
Mark Townsend
Barbara Moore from 25th October 2020

Co-opted Members:
Louise Kearns
Andrew Wood
Heather Bradshaw from 11th November 2020

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at Christ Church. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups which live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year we have considered the Charity Commission's guidance on public benefit and in particular the supplementary guidance on charities for the advancement of religion. We try to enable ordinary people to live out their faith as part of our parish community by

1. Worship, bible study and prayer, learning about the gospel and developing their knowledge and trust in Jesus as Lord and Saviour
2. Provision of pastoral care to people living in the parish
3. Missionary and outreach work.

To facilitate this work it is important that we maintain the fabric of Christ Church. This report focuses on finance and governance matters. A separate report on the many activities of the Church shows how the PCC achieved the above objectives in 2020. However the impact of the Covid crisis and the resulting closure of the church building and centre has had a serious impact on the life of the Church in 2020. The financial implications are discussed in the section below.

Financial review

General Fund

The main account of Christ Church is the General Fund, described as unrestricted funds in the financial statements, meaning its funds are available to be spent on PCC general purposes. In 2020 income was £83,093 (compared with £88,339 in 2019), and expenditure was £87,178 compared with (£93,309 in 2019), meaning there was a deficit of £4,085 for the year. This compared with a deficit of £4,970 in 2019. The deficit for 2020, together with £3,627 referred to later, has been taken to the reserve of £7,704 brought forward into 2020 and so as at 31st December 2020 there was a reserve of £7,246 carried forward. The level of reserves is discussed later.

Income from giving was £66,582, inclusive of tax recovered on gift aid, compared with £63,649 in 2019. Although regular gift aided giving and loose plate collections were down compared with 2019 by £8,040 there was an increase in other non gift aided planned giving from £130 in 2019 to £2,512 in 2020, and in donations from £6,584 in 2019 to £15,092 in 2020. Donations in giving are via CAF, and one off donations from regular and non regular givers. This was an encouraging outcome in the pandemic. However the Christ Church Centre has not been available for letting since March 2020 and so income was down from £9,521 in 2019 to £1,235 in 2020. We must not assume that once the Centre is available for use income will recover to previous levels. The Leg Club and Diocese who provided large amounts of income no longer use the Centre

and other large generators of income are needed. Similarly with people working from home, income from car parking was down from £5,134 in 2019 to £2,763 in 2020. The income could have been lower but a number of users continued to pay for a while even though they were working from home. Fee income from weddings and funerals declined from £1,097 to £42. A positive was at last we reaped the benefit of the sale of the property at Thorndales in March 2019 and the investment of the sale proceeds by the Diocese on 30th April 2019 in the CCLA, Church Board of Finance Church of England Investment Fund in the income shares section. A full year dividend of £9,047 was the main reason for the increase in dividend income from £5,088 in 2019 to £10,069 in 2020. £3,627 was transferred from the Aged and Infirm Fund to support General Fund activities because many of these are provided in accordance with the aims and objectives of the former Fund. In 2019 the figure was £2,858.

As the church building has been closed for most of the year there have been reductions in expenditure. Expenditure on organists was £630 compared with £3,030 in 2019. Cleaning costs were £2,902 compared with £3,149. Expenditure on maintenance was much reduced from £2,714 in 2019 to £276 in 2020. Expenditure on administration was down from £1,347 in 2019 to £964 in 2020. There was no miscellaneous expenditure in 2020 (compared with £1,192 in 2019 on the general fund, £6,690 disposal costs on Thorndales, and £50 on a restricted fund). Printing and stationery costs fell from £1,905 to £844. The bulk of the 2020 expenditure on printing and stationery related to the leasing costs of the printer/photocopier. Gas bills fell from £2,210 in 2019 to £1,597 in 2020 and electricity from £1,749 to £1,228. However, in the case of electricity this was due to a credit as our bills were higher than usage.

What we cannot put a price on is the value of the work of our volunteers which is highlighted in the Activities Report which is produced separately from this report. Without their input the Church would not be able to carry out the many activities it undertakes. Our thanks go to all our volunteers.

On the expenditure side the Diocese requested an increase in our portion of the Parish share from £74,499 to £75,373. However our financial position has been deteriorating over the last few years. The PCC advised the Diocese at the start of 2020 that we were unable to pay the Parish Share in full. We paid £65,470 compared with £62,083 in 2019. When that was added to the amount paid by St Mary's it meant that as a Benefice both Christ Church and St Mary's had covered the cost of ministry, i.e. what it costs for one stipendiary minister to be employed plus all the overhead costs of the Diocese. During 2020 it looked as though there might be a sizable deficit on the year. However an overall deficit of £458 has meant that it has been possible to carry forward £7,246 into 2021 so that as a Benefice, Christ Church and St Mary's can try to cover the cost of ministry in 2021, but it is unlikely we can pay the full Parish Share due. At present there are many uncertainties and much will depend on levels of giving increasing and a return to some sort of normalcy during the year. As we can no longer pay the Parish Share in full it is no longer possible to continue our policy of donating 10% of giving by church members to our chosen charities. No money has been set aside for Brentwood Schools Christian Worker Trust, Tearfund, Church Urban Fund and Christians Against Poverty. However in 2020 individual church members donated £1,562 to BSCWT through Christ Church accounts. In addition the Church raised £1,250 to help those affected by the pandemic. £800 of this has been donated to the Brentwood Food Bank with the remaining £450 being held for donation in 2021. No Christmas Market could be held in 2020.

Reserves Policy

The Diocese advises that PCCs should try and maintain a balance of unrestricted funds which equates to at least 3 months unrestricted payments. In the case of Christ Church this would be a reserve of around £22,000. The General Fund Reserve at 31st December 2020 was only £7,246. The importance of reserves is that they provide the cash necessary to smooth out fluctuations in cash flow and meet emergencies. Each month we pay the following large bills by direct debit: parish share (£5,456), salaries (£735), gas, electricity and utilities

(£400 average). The income to meet them is much slower coming in. At the end of 2020 the cash balances on the General Fund were £29,759 compared with £30,879 at the end of 2019. The reason for the cash balances being higher than the General Fund Reserve is that there is £22,564 still in hand from the loan for the Parish Hall which is only due for repayment to the Diocese in the long term. Therefore, for this year sufficient cash resources are available to meet timing differences between income and expenditure and any emergency items. This position will need to be kept under review.

Other funds

The closing balances and main transactions on other funds were as follows:

Endowment Funds. These were valued at £33,144 as at 31st December 2020. The comparable figure at the end of 2019 was £32,607. Dividend income of £1,022 was credited to the General Fund (£632 in 2019) and applied in accordance with the terms of the trusts. One of the above investments is held by the Diocese as Custodian Trustee. It was valued at £2,520 on 31st December 2020 (£2,358 on 31st December 2019) and produced dividend income to the General Fund of £71 (also included above).

Christ Church Centre. At the end of the year this has a balance of £201 which was the balance at the end of 2019.

Aged and Infirm. Investments produced dividend income of £4,070. This is a reduction from last years income of £5,042. £443 was used to pay for taxis which was well down from last year's figure of £2,134. This meant that in spite of a reduced dividend the transfer to the General Fund was £3,627 compared with £2,858 last year. The investments which provide dividend income were valued at £83,384 as at 31st December 2020. The 31st December 2019 valuation was £100,887. There is a revenue balance on the Fund of £3,030 as at 31st December 2020.

Building Trust Fund. The Big Band concert at the beginning of January 2020 raised an additional £1,100 for the Fund. The year end balance was £12,096. This money is available to finance major works in both the building and church yard.

Fabric Fund. At the start of the year there was a balance of £459. Interest received from a deposit account held by the Diocese as Custodian Trustee re the Sale of the Parish Hall loan repayment added £100 to bring the year end balance to £559.

Thorndales. The net proceeds due to the PCC relating to the sale were invested in income shares of the CCLA Church Board of Finance Church of England Investment Fund on 30th April 2019. The value of the investment on 31st December 2020 was £322,954 compared with £302,174 a year earlier. The investment is held by the Diocese as Custodian Trustee. The PCC as Managing Trustee receives the dividend income. Full year dividend income in 2020 was £9,047 compared with part year income in 2019 of £4,456.

Parish Hall. The Diocese are custodian trustees and hold the cash. It represents the amount of loan repayments of £683.75 each year by the Church to the Diocese in respect of the loan granted by the Diocese in 1990 for the internal reordering of the Church. This is an interest free loan. At the end of the year the loan outstanding was £22,564 (£23,247 in 2019) and cash held by the Diocese as custodian trustee was £19,132 (£18,449 in 2019). The cash is invested in the CBF Deposit Account and the interest is credited to the Fabric Fund (see above).

Approved by the PCC on 17 March 2021

Reverend Stuart Hull BA, BTh
Chair of the PCC

Independent examiner's report to the Trustees of Christ Church, Great Warley, Parochial Church Council

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31st December 2020**.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- * the accounting records were not kept in accordance with section 130 of the Charities Act; or
- * the accounts did not accord with the accounting records; or
- * the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Neville Reid, ACA
19 Mills Grove
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17 March 2021

Christ Church, Warley, Brentwood
Statement of Financial Activities
for the year ending 31st December 2020

	Note	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Income and endowments from:	2	£	£	£	£	£	£
Donations and legacies		71,707	—	1,100	—	72,807	79,380
Charitable activities		1,277	—	—	—	1,277	10,618
Other trading activities		20	—	—	—	20	2,007
Investments		10,089	100	4,070	—	14,259	10,308
Other income	7	—	—	683	—	683	684
Total income		83,093	100	5,853	—	89,046	102,997
Expenditure on:	3						
Charitable activities		87,178	—	443	—	87,621	125,890
Other expenditure	7	—	—	—	—	—	7,932
Total expenditure		87,178		443	—	87,621	133,822
Net income / (expenditure) before investment gains/losses		(4,085)	100	5,410	—	1,425	(30,825)
Net gains/(losses) on investments	7	—	20,780	(17,503)	537	3,814	40,375
Net income / (expenditure)		(4,085)	20,880	(12,093)	537	5,239	9,550
Transfers between funds:							
Gross transfers between funds – in	6	3,627	—	—	—	3,627	2,858
Gross transfers between funds – out	6	—	—	(3,627)	—	(3,627)	(2,858)
Net movement in funds		(458)	20,880	(15,720)	537	5,239	9,550
Total funds brought forward		7,704	303,821	133,563	32,607	477,695	468,145
Total funds carried forward		7,246	324,701	117,843	33,144	482,934	477,695

Christ Church, Warley, Brentwood
Balance sheet
for the year ending 31st December 2020

		Total funds	Prior year funds
	Note	£	£
Fixed assets			
Tangible assets	7(a)	—	—
Investments	7(b)	439,482	435,668
		439,482	435,668
Current assets			
Debtors	8	3,406	4,552
Cash at bank and in hand	10	65,965	64,877
		69,371	69,429
Liabilities			
Creditors: Amounts falling due within one year	9(a)	3,355	4,155
Net current assets		66,016	65,274
Total assets less current liabilities		505,498	500,942
Creditors: Amounts falling due after one year	9(b)	22,564	23,247
Total net assets less liabilities		482,934	477,695
Funds of the Charity	11		
Unrestricted			
General fund		7,246	7,704
Designated			
Fabric Fund		559	459
Buildings Capital		322,954	302,174
Memorial Fund		1,188	1,188
Restricted			
Aged and Infirm Fund		86,414	103,917
Building Trust Fund		12,096	10,996
Christ Church Centre		201	201
Sale of old hall	13	19,132	18,449
Endowment			
Endowment		33,144	32,607
Funds of the church		482,934	477,695

Approved by the PCC on 17th March 2021
Reverend Stuart Hull BA, BTh
Chair of the PCC

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2020

NOTE 1. ACCOUNTING POLICIES

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. They are also prepared under FRS102 as the applicable accounting standard and the 2019 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

(a) Income

Planned giving, collections, and similar donations are recognized when received. Tax reclaimed in respect of Gift Aid is recognized when the incoming resources to which they relate are received. Grants and legacies are accounted for when the PCC is entitled to the use of the resources, their ultimate receipt is considered reasonably certain and the amounts due are reliably quantifiable. Dividends are accounted for when declared receivable, interest as and when received. All incoming resources are accounted gross with the exception of fees for weddings and funerals. The total income for these items includes amounts due to the Diocese and expenses to helpers. These are netted off the total amount leaving in the accounts only income properly due to the PCC.

(b) Expenditure

Grants and donations are accounted for when paid over or the PCC commits to paying from resources for the financial year in question. The Diocesan Parish Share is paid over when due provided resources are available. All other expenditure is generally recognized and is accounted for gross.

(c) Volunteers

Without our volunteers the Church could not function. However it is not possible to put a value on the work they do.

(d) 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 capitalized in the financial statements.

Moveable church furnishings

Moveable church furnishings held by the Vicar and Church Wardens on special trust for the PCC and which require a faculty for disposal are accounted as inalienable property listed in the church’s inventory which can be inspected (at any reasonable time). For anything prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Since then no individual item has cost more than £1,000 (see below).

Tangible fixed assets for use by the charity.

These are capitalized if they can be used for more than one year and cost more than £1,000, and are then depreciated over their useful economic life. However since 2000 no individual item has cost more than £1,000 and so all expenditure has been written off when incurred.

Fixed assets.

The property at Thorndales was sold in March 2019.

Investments

These are valued at market value at the year end.

Short term deposits

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

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2020

(e) Funds

Unrestricted Funds. These are income funds which are to be spent on the PCC's general purposes. For Christ Church there is one unrestricted fund, the General Fund.

Designated Funds. These are general funds set aside by the PCC for use in the future. Designated funds remain unrestricted and the PCC may move any surplus to other general funds. Designated funds are the Fabric Fund, the Memorial Fund and the investment of the sale proceeds of Thorndales. In the case of the latter the Diocese holds the funds as Custodian Trustee.

Restricted Funds. These comprise (a) income from trusts and endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations and grants for a specific PCC activity intended by the donor. Any balance unspent at the end of the year is carried forward as a balance on that fund. The major restricted funds for Christ Church are the Aged and Infirm, Christ Church Centre and the Building Trust. The Sale of the Old Hall is held by the Diocese.

Endowment Funds. These are funds, the capital of which must be retained either permanently or at the PCC's discretion. The income derived from an endowment is to be used either as restricted or unrestricted funds depending on the purpose for which the fund was established in the first place. For Christ Church, endowments are the investments which are not part of the Aged and Infirm Fund. The dividend income is credited to the General Fund as the PCC consider it is spent in accordance with the purposes for which the funds were set up.

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2020

NOTE 2 (a). INCOME – 2020

	Note	Unrestricted	Designated	Restricted	Endowment	Total this year	Total last year
		£	£	£	£	£	£
Donations and legacies							
Gift Aid – Bank	12	29,110	—	—	—	29,110	30,608
Gift Aid – Envelopes	12	5,688	—	—	—	5,688	9,224
Other planned giving		2,512	—	—	—	2,512	130
Loose plate collections		2,469	—	—	—	2,469	5,474
Donations appeals for external projects		2,270	—	—	—	2,270	564
Donations etc for Christ Church		15,092	—	1,100	—	16,192	13,354
Tax recoverable on Gift Aid		11,711	—	—	—	11,711	13,082
Legacies		—	—	—	—	—	—
Other funds generated		92	—	—	—	92	1,810
Car Park income		2,763	—	—	—	2,763	5,134
Total		71,707	—	1,100	—	72,807	79,380
Charitable activities							
Fees for weddings and funerals		42	—	—	—	42	1,097
Church hall lettings		1,235	—	—	—	1,235	9,521
Total		1,277	—	—	—	1,277	10,618
Other trading activities							
Christmas Market		20	—	—	—	20	2,007
Total		20	—	—	—	20	2,007
Investments							
Dividends		10,069	—	4,070	—	14,139	10,130
Bank and building society interest		20	100	—	—	120	178
Total		10,089	100	4,070	—	14,259	10,308
Other income							
Loan repayment to Diocese		—	—	683	—	683	684
Total		—	—	683	—	683	684
INCOME TOTAL		83,093	100	5,853	—	89,046	102,997

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2020

NOTE 2 (b). INCOME – 2019

	Note	Unrestricted	Designated	Restricted	Endowment	Total for 2019
		£	£	£	£	£
Donations and legacies						
Gift Aid – Bank	12	30,608	—	—	—	30,608
Gift Aid – Envelopes	12	9,224	—	—	—	9,224
Other planned giving		130	—	—	—	130
Loose plate collections		5,474	—	—	—	5,474
Donations appeals for external projects		564	—	—	—	564
Donations etc for Christ Church		6,584	—	6,770	—	13,354
Tax recoverable on Gift Aid		11,629	—	1,453	—	13,082
Legacies		—	—	—	—	—
Other funds generated		1,234	—	576	—	1,810
Car Park income		5,134	—	—	—	5,134
Total		70,581	—	8,799	—	79,380
Charitable activities						
Fees for weddings and funerals		1,097	—	—	—	1,097
Church hall lettings		9,521	—	—	—	9,521
Total		10,618	—	—	—	10,618
Other trading activities						
Christmas Market		2,007	—	—	—	2,007
Total		2,007	—	—	—	2,007
Investments						
Dividends		5,088	—	5,042	—	10,130
Bank and building society interest		45	133	—	—	178
Total		5,133	133	5,042	—	10,308
Other income						
Loan repayment to Diocese		—	—	684	—	684
Total		—	—	684	—	684
INCOME TOTAL		88,339	133	14,525	—	102,997

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2020

NOTE 3 (a). EXPENDITURE – 2020

	Note	Unrestricted	Designated	Restricted	Endowment	Total this year	Total last year
		£	£	£	£	£	£
Expenditure on charitable activities							
Giving – relief and development agencies		—	—	—	—	—	579
Home mission		1,598	—	—	—	1,598	664
Secular charities		1,300	—	—	—	1,300	1,012
Ministry parish share etc		65,470	—	—	—	65,470	62,083
Salary of parish administrator	5	6,490	—	—	—	6,490	6,490
Working expenses of incumbent		—	—	—	—	—	700
Parsonage house expenses		—	—	—	—	—	222
Church running – insurance		2,610	—	—	—	2,610	2,560
Church office – telephone		69	—	—	—	69	66
Organ / piano tuning		648	—	—	—	648	742
Church maintenance		276	—	—	—	276	13,901
Cleaning		2,902	—	—	—	2,902	3,149
Upkeep of services		422	—	—	—	422	705
Administration		964	—	—	—	964	1,347
Visiting speakers / locums		—	—	—	—	—	50
Church running – electric		1,228	—	—	—	1,228	1,749
Church running – gas		1,597	—	—	—	1,597	2,210
Church running – water		130	—	—	—	130	140
Organist		630	—	—	—	630	3,030
Centre Manager	5	—	—	—	—	—	—
Car Park extension		—	—	—	—	—	20,452
Printing and stationery		844	—	—	—	844	1,905
Transport costs		—	—	443	—	443	2,134
Total		87,178	—	443	—	87,621	125,890
Other expenditure:							
Miscellaneous expenditure		—	—	—	—	—	7,932
EXPENDITURE TOTAL		87,178	—	443	—	87,621	133,822

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2020

NOTE 3 (b). EXPENDITURE – 2019

	Note	Unrestricted	Designated	Restricted	Endowment	Total for 2019
		£	£	£	£	£
Expenditure on charitable activities						
Giving – relief and development agencies		579	—	—	—	579
Home mission		664	—	—	—	664
Secular charities		1,012	—	—	—	1,012
Ministry parish share etc		62,083	—	—	—	62,083
Salary of parish administrator	5	6,490	—	—	—	6,490
Working expenses of incumbent		700	—	—	—	700
Parsonage house expenses		222	—	—	—	222
Church running – insurance		2,560	—	—	—	2,560
Church office – telephone		66	—	—	—	66
Organ / piano tuning		742	—	—	—	742
Church maintenance		2,714	2,376	8,811	—	13,901
Cleaning		3,149	—	—	—	3,149
Upkeep of services		705	—	—	—	705
Administration		1,347	—	—	—	1,347
Visiting speakers / locums		50	—	—	—	50
Church running – electric		1,749	—	—	—	1,749
Church running – gas		2,210	—	—	—	2,210
Church running – water		140	—	—	—	140
Organist		3,030	—	—	—	3,030
Centre Manager	5	—	—	—	—	—
Car Park extension		—	—	20,452	—	20,452
Printing and stationery		1,905	—	—	—	1,905
Transport costs		—	—	2,134	—	2,134
Total		92,117	2,376	31,397	—	125,890
Other expenditure:						
Miscellaneous expenditure	7a	1,192	6,690	50	—	7,932
EXPENDITURE TOTAL		93,309	9,066	31,447	—	133,822

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2020

NOTE 4. ANALYSIS OF EXPENDITURE

	2020	2019
	£	£
Independent examiners remuneration	400	400

No trustee claimed any expenses in connection with their role as a trustee in either 2020 or 2019.

NOTE 5. STAFF COSTS

	2020	2019
	£	£
Salaries and wages	8,320	8,320
Pension costs	<u>333</u>	<u>333</u>
Total	<u>8,653</u>	<u>8,653</u>

During the year the PCC employed and paid a Parish Administrator and a cleaner (both part time). No payment was large enough to attract social security costs. Both employees exercised their right in 2017 to opt into a workplace pension (see below). The third employee, the Centre Manager, is on long term sick leave and has not been paid since the end of July 2018. Fiona Townsend, the Parish Administrator, is the wife of Mark Townsend, a PCC Member. No other expenses were claimed by employees.

The PCC has enrolled those employees who wish to be members of a workplace pension scheme into NEST. Contributions commenced in November 2017. This is a defined contribution scheme and so no liability will fall on the Trustees. Both employer and employee pay 4% into this scheme.

NOTE 6. ANALYSIS OF TRANSFER BETWEEN FUNDS

	Unrestricted	Restricted
	£	£
Transfer from Aged and Infirm to General	3,627	(3,627)

In view of the age profile of the congregation the PCC agreed to transfer the annual surplus on the Aged and Infirm Fund to the General Fund as a large part of the Church's general activities relate to the elderly and infirm.

NOTE 7. FIXED ASSETS

	2020	2019
(a) Tangible assets	£	£
Valuation 1st January	—	287,500
Disposal proceeds	—	(287,500)
Revaluation in year	<u>—</u>	<u>—</u>
Valuation at end of year	<u>—</u>	<u>—</u>

50% share (with Diocese holding the other 50%) in 4 bed detached property at Thorndales. The property was sold on 18th March 2019. The PCC invested its share of the proceeds after deduction of £6,690 sale costs.

Christ Church, Warley, Brentwood
Notes to the Financial Statements
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	2020	2019
(b) Investments	£	£
Market value 1st January	435,668	113,568
Purchases	—	294,889
Disposals	—	(13,164)
Gains/(losses)	<u>3,814</u>	<u>40,375</u>
Market value 31st December	<u>439,482</u>	<u>435,668</u>

The market value at the end of the year represents investments for:

Endowment Funds	33,144	32,607
Housing Buildings Capital – Thorndales	322,954	302,174
Restricted Funds	<u>83,384</u>	<u>100,887</u>
	<u>439,482</u>	<u>435,668</u>

NOTE 8. CURRENT ASSETS

Debtors	2020	2019
Unrestricted Funds:	£	£
Tax recoverable	1,874	2,089
Prepayments	1,532	1,516
Other	—	622
Restricted:		
Tax recoverable	<u>—</u>	<u>325</u>
Total	<u>3,406</u>	<u>4,552</u>

NOTE 9. LIABILITIES

(a) Creditors falling due within 1 year

	2020	2019
Unrestricted Funds:	£	£
Salaries and pensions	735	735
Charitable donations	931	962
Other	<u>1,689</u>	<u>2,458</u>
Total	<u>3,355</u>	<u>4,155</u>

(b) Creditors falling due after 1 year

Loan from Diocese re Parish Hall	22,564	23,247
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In 1990 the proceeds from the sale of the parish Hall were paid over to the Diocese. These were immediately loaned back to the Parish to fund the internal reordering of the Church. The loan is interest free and is being paid back with annual instalments of £683.75 with final repayment due in 2053.

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2020

NOTE 10 (a). STATEMENT OF ASSETS AND LIABILITIES – 2020

	General	Designated	Restricted	Endowment	This year	Last year
	£	£	£	£	£	£
Fixed assets – Investments						
Investments held by PCC	—	322,954	83,384	33,144	439,482	435,668
Totals	—	322,954	83,384	33,144	439,482	435,668
Current assets - Cash at bank and in hand						
Aged and Infirm	—	—	3,030	—	3,030	3,030
General Fund	8,914	—	—	—	8,914	18,047
Building Trust Fund	—	—	12,096	—	12,096	10,671
Christ Church Centre	—	—	201	—	201	201
Fabric Fund	—	559	—	—	559	459
General Fund Deposit	20,845	—	—	—	20,845	12,832
Memorial Fund Deposit	—	1,188	—	—	1,188	1,188
CCLA Deposit Account 108001850D	—	—	19,132	—	19,132	18,449
Totals	29,759	1,747	34,459	—	65,965	64,877
Current assets – Debtors						
Accounts Receivable	3,406	—	—	—	3,406	4,552
Totals	3,406	—	—	—	3,406	4,552
Liabilities - Creditors: due within one year						
Accounts Payable	(3,355)	—	—	—	(3,355)	(4,154)
Totals	(3,355)	—	—	—	(3,355)	(4,154)
Creditors falling due after one year						
Loans received	(22,564)	—	—	—	(22,564)	(23,247)
Totals	(22,564)	—	—	—	(22,564)	(23,247)
Grand total	7,246	324,701	117,843	33,144	482,934	477,695

Christ Church, Warley, Brentwood
Notes to the Financial Statements
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NOTE 10 (b). STATEMENT OF ASSETS AND LIABILITIES – 2019

	General	Designated	Restricted	Endowment	Total for 2019
	£	£	£	£	£
Fixed assets – Investments					
Investments held by PCC	—	302,174	100,887	32,607	435,668
Totals	—	302,174	100,887	32,607	435,668
Current assets - Cash at bank and in hand					
Aged and Infirm	—	—	3,030	—	3,030
General Fund	18,047	—	—	—	18,047
Building Trust Fund	—	—	10,671	—	10,671
Christ Church Centre	—	—	201	—	201
Fabric Fund	—	459	—	—	459
General Fund Deposit	12,832	—	—	—	12,832
Memorial Fund Deposit	—	1,188	—	—	1,188
CCLA Deposit Account 108001850D	—	—	18,449	—	18,449
Totals	30,879	1,647	32,351	—	64,877
Current assets – Debtors					
Accounts Receivable	4,227	—	325	—	4,552
Totals	4,227	—	325	—	4,552
Liabilities - Creditors: due within one year					
Accounts Payable	(4,155)	—	—	—	(4,155)
Totals	(4,155)	—	—	—	(4,155)
Creditors falling due after one year					
Loans received	(23,247)	—	—	—	(23,247)
Totals	(23,247)	—	—	—	(23,247)
Grand total	7,704	303,821	133,563	32,607	477,695

Christ Church, Warley, Brentwood
Notes to the Financial Statements
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NOTE 11 (a). SUMMARY OF FUND MOVEMENTS – 2020

	Opening	Incoming	Outgoing	Transfers	Gains/ losses	Closing
	£	£	£	£	£	£
Unrestricted						
General fund	7,704	83,093	87,178	3,627	—	7,246
	7,704	83,093	87,178	3,627	—	7,246
Designated						
Fabric Fund	459	100	—	—	—	559
House – Buildings Capital	302,174	—	—	—	20,780	322,954
Memorial Fund	1,188	—	—	—	—	1,188
	303,821	100	—	—	20,780	324,701
Restricted						
Aged and Infirm Fund	103,917	4,070	443	(3,627)	(17,503)	86,414
Building Trust Fund	10,996	1,100	—	—	—	12,096
Christ Church Centre	201	—	—	—	—	201
Sale of old hall	18,449	683	—	—	—	19,132
	133,563	5,853	443	(3,627)	(17,503)	117,843
Endowment						
Endowment	32,607	—	—	—	537	33,144
	32,607	—	—	—	537	33,144
Grand total	477,695	89,046	87,621	—	3,814	482,934

Christ Church, Warley, Brentwood
Notes to the Financial Statements
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NOTE 11 (b). SUMMARY OF FUND MOVEMENTS – 2019

	Opening	Incoming	Outgoing	Transfers	Gains/ losses	Closing
	£	£	£	£	£	£
Unrestricted						
General fund	9,816	88,339	93,309	2,858	—	7,704
	9,816	88,339	93,309	2,858	—	7,704
Designated						
Fabric Fund	2,702	133	2,376	—	—	459
House – Buildings Capital	287,500	—	6,690	—	21,364	302,174
Memorial Fund	1,188	—	—	—	—	1,188
	291,390	133	9,066	—	21,364	303,821
Restricted						
Aged and Infirm Fund	93,945	5,042	6,589	(2,858)	14,377	103,917
Building Trust Fund	7,179	8,223	4,406	—	—	10,996
Christ Church Centre	20,077	576	20,452	—	—	201
Sale of old hall	17,765	684	—	—	—	18,449
	138,966	14,525	31,447	(2,858)	14,377	133,563
Endowment						
Endowment	27,973	—	—	—	4,634	32,607
	27,973	—	—	—	4,634	32,607
Grand total	468,145	102,997	133,822	—	40,375	477,695

Christ Church, Warley, Brentwood
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NOTE 12. RELATED PARTIES

	2020	2019
	£	£
Giving by Trustees	24,639	21,855

This is the giving by members of the PCC for the work of the Church excluding gift aid.

NOTE 13. FUNDS HELD BY DIOCESE

The Chelmsford Diocesan Board of Finance holds legal title as Custodian Trustee of the funds below. The management of the trust funds is the responsibility of the PCC as Managing Trustees.

	2020	2019
	£	£
Parish hall loan repaid	19,132	18,449

The funds have been placed in a dedicated deposit account managed by the CCLA.

Clerical assistance for the vicar	2,520	2,358
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The funds have been invested in the CCLA Church Board of Finance Church of England Investment Fund Income Shares. This fund is included within the figures in note 11 for Endowment Funds.

Sale of Thorndales	322,954	302,174
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The funds have been invested in the CCLA Church Board of Finance Church of England Investment Fund Income Shares.

Income is accounted for in Christ Church's accounts as follows:

	2020	2019
	£	£
Parish hall loan repaid	100	130

Deposit account interest is credited to the Fabric Fund.

Clerical assistance for the vicar	71	68
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Dividend income is credited to the General Fund.

Sale of Thorndales	9,047	4,456
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Dividend income is credited to the General Fund.