

Christ Church, Warley, Brentwood
Annual Report and Financial Statements

Year ending 31st December 2022

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
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**Christ Church, Warley, Brentwood
Trustees Annual Report
for the year ending 31st December 2022**

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, 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 meets 6 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 2022

PCC Members who have served anytime from the APCM on 22nd March 2022 to the date this report is approved are shown below.

Ex Officio Members

Incumbent and Chair of PCC: Reverend Stuart Hull
Church Wardens: Suzanne Galliers
Louise Kearns

Elected Members:

Heather Bradshaw
Brendon Horrocks
Olive Law, Deanery Synod Representative
Harry Stimpson
Stuart Brooks co-opted to August 2022

Alison Coates to May 2022
John Kettlewell, Treasurer
Sylvia Partridge, PCC Secretary
Mark Townsend

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 2022. The years 2020 and 2021 were difficult due to the impact of Covid and the resulting closure of the church building and centre. Thankfully in 2022 the Church has been able to return to a more normal pattern of activity.

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 2022 income was £101,858 (compared with £85,652 in 2021), and expenditure was £97,369 compared with (£88,740 in 2021), meaning there was a surplus of £4,489 for the year. This compared with a deficit of £3,088 in 2021. The surplus for 2022, together with £4,042 referred to later, has been taken to the reserve of £8,154 brought forward into 2022 and so as at 31st December 2022 there was a reserve of £16,685 carried forward. The level of reserves is discussed later.

Income from giving was £75,668 inclusive of tax recovered on gift aid, compared with £68,229 in 2021, thanks to God working through the generosity of church members. Part of this giving funded specific items, namely pew bibles (£833), the Payaz card reader (£490) and the portable electronic piano (£982). The corresponding expenditure is shown in Upkeep of Services. Income from the Christ Church Centre has recovered almost towards pre pandemic levels at £8,311 compared with £3,975 in 2021. There was also £1,890 from car parking compared with £45 in 2021 as the Walter Boyce Centre has made use of spaces. Fee income from weddings and funerals was £1,640 compared with £828 in 2021. Dividend income was maintained. £10,787 was received on the General Fund compared with £10,422 in 2021. £4,042 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 2021 the figure was £3,996.

For the first time since 2019 the church incurred a full year's energy costs. Expenditure on gas was £3,128 compared with £1,330 in 2021, and expenditure on electricity £2,855 compared with £801 in 2021. However, there have been further large increases in prices which are discussed later. Because there are now musicians for the morning and evening services we no longer incur the costs of organists. That was £3,030 in 2019. Expenditure on maintenance was £2,365 in the General Fund compared with £1,947 in 2021. Expenditure on administration was £773 in 2022 compared with £666 in 2021. Printing and stationery costs were £1,091

which mainly related to leasing costs of the printer/photocopier compared with £940 in 2021. Expenditure on upkeep of services was £2,980 compared with £440 in 2021 due to the acquisition of the three items referred to above.

What we cannot put a price on is the value of the work of our volunteers, as 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 informed Christ Church that its portion of the Parish Share was £77,743. However our financial position has been deteriorating over the last few years and we could no longer pay what was requested. The PCC paid the Diocese £68,832 in 2022. This was an increase on the £65,469 paid in 2021. 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. The methodology for calculating the Parish Share has changed for 2023 and more accurately reflects the cost of ministry. As a result in 2023 Christ Church will be able to pay its portion of the Parish Share in full. This is £66,020. The budget for 2022 was prepared on the basis of a deficit on the year of £11,247 which would be covered by the balance of £8,154 brought forward into 2022 and a transfer of £3,500 from the Aged and Infirm Fund. However, income exceeded expectations through giving, centre hires and car parking. In addition expenditure was below budget due to reduced energy consumption, a saving due to the cleaner who resigned in April not being replaced, and a contribution from St Mary's to the cost of the Parish Administrator. There was a surplus on the year and an increase in the working balance carried forward into 2023 of £16,685. As things stand this balance will be partly utilised in supporting the 2023 budget which is in deficit by £11,109. The big uncertainty is energy costs. Gas has risen from 3.4p per kwh in 2021 to 7.7p per kwh in 2022 and now 21.3p. We are locked into the gas contract until 6th Nov 2023. To ensure the church is warmer heating hours have been extended. The electricity tariff is variable but costs have risen from Oct 2021, peak 38.58p per kwh to 130.2p per kwh and off peak from 12.75p to 54.95p. The Government energy support scheme is not particularly generous and only runs until the end of March 2023. The budget for gas in 2023 is £6,918 and for electricity is £5,654. It remains to be seen if these are adequate. However, since the 2023 budget was approved, the PCC has received from the Diocese an energy costs support grant of £1,520. This is welcome. In 2022 individual church members donated £250 to BSCWT and £733 to Iris Global Ministries through Christ Church accounts. £89 raised at the Christingle service in December 2021 was paid to the charity SNAP. The turmoil in the aftermath of Russia's invasion of Ukraine led to falls in global stock markets. Our investments were not immune and capital values fell. However, dividend income rose slightly which for us is more important.

Reserves Policy

The General Fund Reserve at 31st December 2022 was £16,685. 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 (£5,501), salaries (£500), gas, electricity and utilities (£1,050 average but higher in winter). At the end of 2022 the cash balances on the General Fund were £35,970 compared with £28,469 at the end of 2021. The reason for the cash balances being higher than the General Fund Reserve is that there is £21,196 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 2023 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

During the year the PCC decided to close down 2 funds, the Christ Church Centre Project as it had served its purpose, and the Fabric Fund as it was felt that its work was duplicated by the Building Trust Fund. The balances on both funds were transferred to the Building Trust Fund. However 2 new funds were opened, the Pop up Café and Toddlers Group. Early in 2022 the PCC was successful in bidding for a grant of £3,000 from Brentwood Council to establish a café that would serve the community and also be an opportunity to introduce the community to the church. At the same time the Toddlers Group bank account was merged with the Christ Church bank account. However a separate fund was set up. The PCC considered it important that income and expenditure on both these activities was kept separate from the General Fund

The closing balances and main transactions on funds other than the General Fund were as follows:

Endowment Funds. These are donations to the Church to be invested and the income used for general or specific purposes such as repairs or the choir. The investments were valued at £33,194 as at 31st December 2022. The comparable figure at the end of 2021 was £37,165. Dividend income of £1,100 was credited to the General Fund (£1,054 in 2021) and applied in accordance with the terms of the trusts.

Christ Church Centre. This was set up to finance major building work to the Centre. As stated above the fund was closed in 2022 and the balance of £201 transferred to the Building Trust Fund.

Aged and Infirm. In 1975 Mr Surridge bequeathed a sum of money to be invested for the benefit of the aged and infirm. Investments produced dividend income of £5,042 compared with £4,496 in 2021. £1,000 was used to pay for taxis compared with £500 in 2021. This meant that the transfer to the General Fund was £4,024 compared with £3,996 last year. The investments which provide dividend income were valued at £89,273 as at 31st December 2022. The 31st December 2021 valuation was £94,539. There is a revenue balance on the Fund of £3,030 as at 31st December 2022.

Building Trust Fund. This trust was set up in 1996 to provide for work to the interior and exterior of the Church and any work in the grounds. The balances on the Christ Church Centre Fund (£201) and Fabric Fund (£578) were transferred to this fund in 2022. Expenditure was £1,453 on a new projector and bulb. The year-end balance was £9,096.

Fabric Fund. As stated above this fund was closed down during the year and the balance of £578 transferred to the Building Trust Fund.

Thorndales. The net proceeds due to the PCC relating to the sale of the former curate's house were invested in income shares of the Church Board of Finance Church of England Investment Fund on 30th April 2019. The value of the investment on 31st December 2022 was £325,698 compared with £369,154 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 2022 was £9,687 compared with income in 2021 of £9,368.

Parish Hall. The hall was sold many years ago. 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 £21,196 (£21,880 in 2021) and cash held by the Diocese as custodian trustee was £19,816 (£19,132 in 2020).

Pop up Café. A grant of £3,000 enabled the establishment of this fund. After incurring start up costs of £1,080, café sales covered the cost of provisions. There was a balance on the fund of £2,180 on 31st December 2022.

Toddlers Group. A balance of £427.20 was transferred to Christ Church. A small fee is charged to users. There was a balance of £1,183 on the fund at the end of the year.

Memorial Fund. This fund has been dormant since 1993 and will be closed down in 2023.

Approved by the PCC on 15th March 2023

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 2022**.

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").

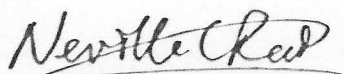
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 give 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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E14 0RH

15th March 2023

Christ Church, Warley, Brentwood
Statement of Financial Activities
for the year ending 31st December 2022

	Note	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
	2	£	£	£	£	£	£
Income and endowments from:							
Donations and legacies		81,057	—	—	—	81,057	69,973
Charitable activities		9,951	—	—	—	9,951	4,803
Other trading activities		—	—	—	—	—	640
Investments		10,850	—	5,042	—	15,892	14,940
Other income		—	—	6,695	—	6,695	683
Total income		101,858	—	11,737	—	113,595	91,039
Expenditure on:	3						
Charitable activities		96,915	—	2,481	—	99,396	91,570
Other expenditure		454	—	2,620	—	3,074	184
Total expenditure		97,369	—	5,101	—	102,470	91,754
Net income / (expenditure) before investment gains/losses		4,489	—	6,636	—	11,125	(715)
Net gains/(losses) on investments	8	—	(43,456)	(5,266)	(3,971)	(52,693)	61,376
Net income / (expenditure)		4,489	(43,456)	1,370	(3,971)	(41,568)	60,661
Transfers between funds:							
Gross transfers between funds – in	7	4,042	—	—	—	4,042	3,996
Gross transfers between funds – out	7	—	(578)	(3,464)	—	(4,042)	(3,996)
Net movement in funds		8,531	(44,034)	(2,094)	(3,971)	(41,568)	60,661
Total funds brought forward		8,154	370,920	127,356	37,165	543,596	482,934
Total funds carried forward		16,685	326,886	125,262	33,194	502,027	543,595

Christ Church, Warley, Brentwood
Balance sheet
for the year ending 31st December 2022

		Total funds	Prior year funds
	Note	£	£
Fixed assets			
Investments	8	448,165	500,858
		448,165	500,858
Current assets			
Debtors	9	4,931	4,381
Cash at bank and in hand	11	73,322	63,052
		78,253	67,433
Liabilities			
Creditors: Amounts falling due within one year	10(a)	3,195	2,816
Net current assets		75,058	64,617
Total assets less current liabilities		523,223	565,475
Creditors: Amounts falling due after one year	10(b)	21,196	21,880
Total net assets less liabilities		502,027	543,595
Funds of the Charity	12		
Unrestricted			
General fund		16,685	8,154
Designated			
Fabric Fund		—	578
Sale of Thorndales		325,698	369,154
Memorial Fund		1,188	1,188
Restricted			
Aged and Infirm Fund		92,303	97,569
Building Trust Fund		9,096	9,770
Christ Church Centre		—	201
Pop up Café		2,180	—
Toddlers Group		1,183	—
Sale of old hall	14	20,500	19,816
Endowment			
Endowment		33,194	37,165
Funds of the Charity		502,027	543,595

Approved by the PCC on 15th March 2023
Reverend Stuart Hull BA, BTh
Chair of the PCC



Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2022

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 £1,500 (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 £1,500, and are then depreciated over their useful economic life. However since 2000 no individual item has cost more than £1,500 and so all expenditure has been written off when incurred.

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 2022

(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 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, the Building Trust, the Pop up Café and the Toddlers Group. 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 within the General Fund 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 2022

NOTE 2 (a). INCOME – 2022

	Note	Unrestricted	Designated	Restricted	Endowment	Total this year	Total last year
		£	£	£	£	£	£
Donations and legacies							
Gift Aid – Bank	13	34,275	—	—	—	34,275	31,081
Gift Aid – Envelopes and other regular	13	3,192	—	—	—	3,192	6,370
Other planned giving	13	8,806	—	—	—	8,806	4,036
Loose plate collections and Payaz		3,421	—	—	—	3,421	2,452
Donations appeals for external projects		908	—	—	—	908	698
Donations etc for Christ Church	13	13,537	—	—	—	13,537	12,914
Tax recoverable on Gift Aid		12,437	—	—	—	12,437	11,376
Legacies		—	—	—	—	—	—
Other funds generated		2,591	—	—	—	2,591	1,001
Car Park income		1,890	—	—	—	1,890	45
Total		81,057	—	—	—	81,057	69,973
Charitable activities							
Fees for weddings and funerals		1,640	—	—	—	1,640	828
Church hall lettings		8,311	—	—	—	8,311	3,975
Total		9,951	—	—	—	9,951	4,803
Other trading activities							
Christmas Market		—	—	—	—	—	640
Total		—	—	—	—	—	640
Investments							
Dividends		10,787	—	5,042	—	15,829	14,918
Bank and building society interest		63	—	—	—	63	22
Total		10,850	—	5,042	—	15,892	14,940
Other income							
Loan repayment to Diocese		—	—	684	—	684	683
Toddlers Group		—	—	1,188	—	1,188	—
Pop up Café grant and sales		—	—	4,823	—	4,823	—
Total		—	—	6,695	—	6,695	683
INCOME TOTAL		101,858	—	11,737	—	113,595	91,039

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2022

NOTE 2 (b). INCOME – 2021

	Note	Unrestricted	Designated	Restricted	Endowment	Total for 2021
		£	£	£	£	£
Donations and legacies						
Gift Aid – Bank	13	31,081	—	—	—	31,081
Gift Aid – Envelopes	13	6,370	—	—	—	6,370
Other planned giving	13	4,036	—	—	—	4,036
Loose plate collections		2,452	—	—	—	2,452
Donations appeals for external projects		698	—	—	—	698
Donations etc for Christ Church	13	12,914	—	—	—	12,914
Tax recoverable on Gift Aid		11,376	—	—	—	11,376
Legacies		—	—	—	—	—
Other funds generated		812	—	189	—	1,001
Car Park income		45	—	—	—	45
Total		69,784	—	189	—	69,973
Charitable activities						
Fees for weddings and funerals		828	—	—	—	828
Church hall lettings		3,975	—	—	—	3,975
Total		4,803	—	—	—	4,803
Other trading activities						
Christmas Market		640	—	—	—	640
Total		640	—	—	—	640
Investments						
Dividends		10,422	—	4,496	—	14,918
Bank and building society interest		3	19	—	—	22
Total		10,425	19	4,496	—	14,940
Other income						
Loan repayment to Diocese		—	—	683	—	683
Total		—	—	683	—	683
INCOME TOTAL		85,652	19	5,368	—	91,039

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2022

NOTE 3 (a). EXPENDITURE – 2022

	Note	Unrestricted	Designated	Restricted	Endowment	Total this year	Total last year
		£	£	£	£	£	£
Expenditure on charitable activities							
Giving – relief and development agencies		733	—	—	—	733	416
Home mission		292	—	—	—	292	467
Secular charities		130	—	—	—	130	50
Ministry parish share etc		68,832	—	—	—	68,832	65,470
Salary of parish administrator		7,210	—	—	—	7,210	8,112
Working expenses of incumbent		1,471	—	—	—	1,471	1,122
Church running – insurance		2,469	—	—	—	2,469	2,643
Church office – telephone		62	—	—	—	62	62
Organ / piano tuning		575	—	—	—	575	740
Church maintenance		2,365	—	19	—	2,384	4,461
Cleaning		1,364	—	—	—	1,364	2,768
Upkeep of services		2,980	—	—	—	2,980	4,414
Administration		773	—	1,434	—	801	440
Governance costs		450	—	28	—	478	666
Church running – electric		2,855	—	—	—	2,855	450
Church running – gas		3,128	—	—	—	3,128	801
Church running – water		135	—	—	—	135	132
Printing and stationery		1,091	—	—	—	1,091	940
Transport costs		—	—	1,000	—	1,000	500
Total		96,915	—	2,481	—	99,396	91,570
Other expenditure:							
Café set up costs		—	—	1,080	—	1,080	—
Café supplies and sandwiches		—	—	1,540	—	1,540	—
Miscellaneous expenditure		454	—	—	—	454	184
EXPENDITURE TOTAL		97,369	—	5,101	—	102,470	91,754

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2022

NOTE 3 (b). EXPENDITURE – 2021

	Note	Unrestricted	Designated	Restricted	Endowment	Total for 2021
		£	£	£	£	£
Expenditure on charitable activities						
Giving – relief and development agencies		416	—	—	—	416
Home mission		467	—	—	—	467
Secular charities		50	—	—	—	50
Ministry parish share etc		65,470	—	—	—	65,470
Salary of parish administrator		8,112	—	—	—	8,112
Working expenses of incumbent		1,122	—	—	—	1,122
Church running – insurance		2,643	—	—	—	2,643
Church office – telephone		62	—	—	—	62
Organ / piano tuning		740	—	—	—	740
Church maintenance		1,947	—	2,514	—	4,461
Cleaning		2,768	—	—	—	2,768
Upkeep of services		440	—	—	—	440
Administration		666	—	—	—	666
Governance costs		450	—	—	—	450
Church running – electric		801	—	—	—	801
Church running – gas		1,330	—	—	—	1,330
Church running – water		132	—	—	—	132
Printing and stationery		940	—	—	—	940
Transport costs		—	—	500	—	500
Total		88,556	—	3,014	—	91,570
Other expenditure:						
Miscellaneous expenditure	7a	184	—	—	—	184
EXPENDITURE TOTAL		88,740	—	3,014	—	91,754

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2022

NOTE 4. GOVERNMENT GRANTS

	2022	2021
	£	£
Brentwood Council startup grant for Café	3,000	—

NOTE 5. ANALYSIS OF EXPENDITURE

	2022	2021
	£	£
Independent examiner's remuneration	450	450

No trustee claimed any expenses in connection with their role as a trustee in either 2022 or 2021.

NOTE 6. STAFF COSTS

	2022	2021
	£	£
Salaries and wages	7,515	9,880
Pension costs	<u>300</u>	<u>395</u>
Total	<u>7,815</u>	<u>10,275</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 cleaner resigned in April 2022. Her work is now covered by volunteers. The Parish Administrator resigned in November 2022 to take a full time job elsewhere and at the end of the year had still to be replaced. Fiona Townsend, who was 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 7. ANALYSIS OF TRANSFER BETWEEN FUNDS

	Unrestricted	Designated	Restricted
	£	£	£
Transfer from Aged and Infirm to General	4,042		(4,042)
Transfer from Fabric Fund to Building Trust Fund		(578)	578
Transfer from Christ Church Centre			(201)
Transfer to Building Trust Fund			201

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. In 2022 the PCC agreed to close down the Fabric and Christ Church Centre Funds and transfer the balances to the Building Trust Fund.

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2022

NOTE 8. FIXED ASSETS

	2022	2021
Investments	£	£
Market value 1st January	500,858	439,482
Gains/(losses)	<u>(52,693)</u>	<u>61,376</u>
Market value 31st December	<u>448,165</u>	<u>500,858</u>

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

Endowment Funds	33,194	37,165
Sale of Thorndales	325,698	369,154
Restricted Funds	<u>89,273</u>	<u>94,539</u>
	<u>448,165</u>	<u>500,858</u>

NOTE 9. CURRENT ASSETS

Debtors	2022	2021
Unrestricted Funds:	£	£
Tax recoverable	2,831	2,753
Prepayments	1,278	1,556
Other	<u>822</u>	<u>72</u>
Total	<u>4,931</u>	<u>4,381</u>

NOTE 10. LIABILITIES

(a) Creditors falling due within 1 year

	2022	2021
Unrestricted Funds:	£	£
Salaries and pensions	—	870
Charitable donations	400	490
Other	2,620	1,456
Restricted:		
Other	<u>175</u>	<u>—</u>
Total	<u>3,195</u>	<u>2,816</u>

(b) Creditors falling due after 1 year

Loan from Diocese re Parish Hall	21,196	21,880
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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 2022

NOTE 11 (a). STATEMENT OF ASSETS AND LIABILITIES – 2022

	General	Designated	Restricted	Endowment	This year	Last year
	£	£	£	£	£	£
Fixed assets – Investments						
Investments	—	325,698	89,273	33,194	448,165	500,858
Totals	—	325,698	89,273	33,194	448,165	500,858
Current assets – Cash at bank and in hand						
Bank current account	7,569	—	5,164	—	12,733	24,701
Bank deposit account	28,401	—	10,500	—	38,901	17,347
Memorial Fund Deposit	—	1,188	—	—	1,188	1,188
CCLA Deposit Account	—	—	20,500	—	20,500	19,816
Totals	35,970	1,188	36,164	—	73,322	63,052
Current assets – Debtors						
Accounts Receivable	4,931	—	—	—	4,931	4,381
Totals	4,931	—	—	—	4,931	4,381
Liabilities – Creditors: due within one year						
Accounts Payable	(3,020)	—	(175)	—	(3,195)	(2,816)
Totals	(3,020)	—	(175)	—	(3,195)	(2,816)
Creditors falling due after one year						
Loans received	(21,196)	—	—	—	(21,196)	(21,880)
Totals	(21,196)	—	—	—	(21,196)	(21,880)
Grand total	16,685	326,886	125,262	33,194	502,027	543,595

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2022

NOTE 11 (b). STATEMENT OF ASSETS AND LIABILITIES – 2021

	General	Designated	Restricted	Endowment	Total
	£	£	£	£	£
Fixed assets – Investments					
Investments	—	369,154	94,539	37,165	500,858
Totals	—	369,154	94,539	37,165	500,858
Current assets – Cash at bank and in hand					
Bank current account	11,122	578	13,001	—	24,701
Bank deposit account	17,347	—	—	—	17,347
Memorial Fund Deposit	—	1,188	—	—	1,188
CCLA Deposit Account	—	—	19,816	—	19,816
Totals	28,469	1,766	32,817	—	63,052
Current assets – Debtors					
Accounts Receivable	4,381	—	—	—	4,381
Totals	4,381	—	—	—	4,381
Liabilities – Creditors: due within one year					
Accounts Payable	(2,816)	—	—	—	(2,816)
Totals	(2,816)	—	—	—	(2,816)
Creditors falling due after one year					
Loans received	(21,880)	—	—	—	(21,880)
Totals	(21,880)	—	—	—	(21,880)
Grand total	8,154	370,920	127,356	37,165	543,595

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2022

NOTE 12 (a). SUMMARY OF FUND MOVEMENTS – 2022

	Opening	Incoming	Outgoing	Transfers	Gains/ losses	Closing
	£	£	£	£	£	£
Unrestricted						
General fund	8,154	101,858	(97,369)	4,042	—	16,685
	8,154	101,858	(97,369)	4,042	—	16,685
Designated						
Fabric Fund	578	—	—	(578)	—	—
Sale of Thorndales	369,154	—	—	—	(43,456)	325,698
Memorial Fund	1,188	—	—	—	—	1,188
	370,920	—	—	(578)	(43,456)	326,886
Restricted						
Aged and Infirm Fund	97,569	5,042	(1,000)	(4,042)	(5,266)	92,303
Building Trust Fund	9,770	—	(1,453)	779	—	9,096
Christ Church Centre	201	—	—	(201)	—	—
Pop up Café	—	4,823	(2,643)	—	—	2,180
Toddlers Group	—	1,188	(5)	—	—	1,183
Sale of old hall	19,816	684	—	—	—	20,500
	127,356	11,737	(5,101)	(3,464)	(5,266)	125,262
Endowment						
Endowment	37,165	—	—	—	(3,971)	33,194
	37,165	—	—	—	(3,971)	33,194
Grand total	543,595	113,595	(102,470)	—	(52,693)	502,027

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2022

NOTE 12 (b). SUMMARY OF FUND MOVEMENTS – 2021

	Opening	Incoming	Outgoing	Transfers	Gains/ losses	Closing
	£	£	£	£	£	£
Unrestricted						
General fund	7,246	85,652	(88,740)	3,996	—	8,154
	7,246	85,652	(88,740)	3,996	—	8,154
Designated						
Fabric Fund	559	19	—	—	—	578
Sale of Thorndales	322,954	—	—	—	46,200	369,154
Memorial Fund	1,188	—	—	—	—	1,188
	324,701	19	—	—	46,200	370,920
Restricted						
Aged and Infirm Fund	86,414	4,496	(500)	(3,996)	11,155	97,569
Building Trust Fund	12,096	188	(2,514)	—	—	9,770
Christ Church Centre	201	—	—	—	—	201
Sale of old hall	19,132	684	—	—	—	19,816
	117,843	5,368	(3,014)	(3,996)	11,155	127,356
Endowment						
Endowment	33,144	—	—	—	4,021	37,165
	33,144	—	—	—	4,021	37,165
Grand total	482,934	91,039	(91,754)	—	61,376	543,595

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2022

NOTE 13. RELATED PARTIES

	2022	2021
	£	£
Giving by Trustees	20,820	20,926

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

NOTE 14. 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.

	2022	2021
	£	£
Parish hall loan repaid	20,500	19,816

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

Clerical assistance for the vicar	2,541	2,880
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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 12 for Endowment Funds.

Sale of Thorndales	325,698	369,154
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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:

	2022	2021
	£	£
Clerical assistance for the vicar	76	73

Dividend income is credited to the General Fund.

Sale of Thorndales	9,687	9,368
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Dividend income is credited to the General Fund.