

Christ Church, Warley, Brentwood

Annual Report and Financial Statements

Year ending 31st December 2023

Incumbent

Vacant

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 2023**

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) and a 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 work is delegated to the Leadership Team and groups responsible for buildings and ministry. There is also a Safeguarding Officer and a Treasurer. All these groups are responsible to the PCC and report back to it regularly.

PCC Membership 2023

PCC Members who have served anytime from the APCM on 23rd April 2023 to the date this report is approved are shown below.

Ex Officio Members

Incumbent and Chair of PCC: Reverend Stuart Hull to 30th April 2023

Church Wardens: Olive Law, also Chair of PCC from 1st May 2023
Sylvia Partridge, also PCC Secretary

Elected Members:

Heather Bradshaw
Brendon Horrocks
Harry Stimpson
Richard Watts
Elaine La Rasle
Amy Horrocks

David Fisher
John Kettlewell, Treasurer
Mark Townsend
Liz Edwin
Tim Wood

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 2023.

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 2023 income was £113,265 (compared with £101,858 in 2022), and expenditure was £100,648 (compared with £97,369 in 2022), meaning there was a surplus of £12,617 for the year. This compared with a surplus of £4,489 in 2022. The surplus for 2023 is part of the year end reserve of £18,896. At the start of 2023 a balance of £16,685 was brought forward. To this was added the surplus for 2023 of £12,617 and the transfer from the Aged and Infirm Fund of £4,594. There was then a transfer of £15,000 to the Building Trust Fund, meaning the year-end balance on the General Fund was £18,896.

Note 2 to the Accounts provides the detailed information on income. Income from donations was £83,208 inclusive of tax recovered on gift aid, thanks to God working through the generosity of church members. There was also income as a legacy from the estate of the late Gillian Wright. This compares with donations of £76,576 in 2022. Income from the Christ Church Centre was £9,185 compared with £8,311 in 2022. There was also £2,880 from car parking compared with £1,890 in 2022 as the Walter Boyce Centre has made use of spaces. Fee income from weddings and funerals was £778 compared with £1,640 in 2022. Dividend income was maintained: £10,907 was received on the General Fund compared with £10,787 in 2022. £4,594 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 2022 the figure was £4,042. Other funds generated were £3,182, made up of tea and coffee money, donations from activities such as film nights, meals and wreath making. In 2023 there was also the leaving collection for Stuart and Suzanne. This income was offset by expenses incurred in respect of these items and the payment of the leaving collection to Stuart and Suzanne, included within the £1,756 of miscellaneous expenditure.

Note 3 to the Accounts provides the detailed information on expenditure. Energy costs were high in 2023. Expenditure on gas was £6,342 compared with £3,128 in 2022, and expenditure on electricity £4,650 compared with £2,855 in 2022. However, the Church was successful in its application to the Diocese for a grant of £1,520 to help cover high energy costs. Because there are now musicians for the morning and evening services, any organist costs are minimal. Only £30 was spent. Expenditure on maintenance was

£4,739 in the General Fund compared with £2,365 in 2022. There was expenditure of £1,638 on fire alarm and emergency lighting service and repair, and £1,758 on service and repair of the church boiler. This is now over 30 years old and any replacement will be expensive. Expenditure on administration was £990 in 2023 compared with £773 in 2022. Expenditure included £415 as the Christ Church share of the advertisement for the new vicar. St Mary's contributed the other half. Printing and stationery costs were £1,158 which mainly related to leasing costs of the printer/photocopier compared with £1,091 in 2022. Expenditure on upkeep of services was £871 compared with £2,980 in 2022. In 2022 expenditure on pew bibles, the Payaz machine and a digital piano had been charged here. Cleaning costs were lower in 2023 as we no longer employ a cleaner. The work is done by volunteers.

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.

The methodology for calculating the Parish Share changed for 2023 and more accurately reflects the cost of ministry. As a result in 2023 Christ Church was able to pay its portion of the Parish Share of £66,020 in full. This was the first time in several years the church was able to pay its parish share in full. That said in previous years, 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 budget for 2023 was prepared on the basis of a deficit on the year of £11,109 which would be covered by the balance of £16,685 brought forward into 2023 and a transfer of £3,500 from the Aged and Infirm Fund. However, income exceeded expectations through giving, centre hires, car parking, the energy grant and a legacy of £1,000. In addition expenditure was slightly below budget. An overspend on repairs was offset by energy costs being below budget and a saving on the salary of the parish administrator due to fewer hours being worked. There was a surplus on the year. In previous years any surplus has been used to support the following years budget. However the budget for 2024, thanks to increased giving and a fall in energy costs, has a deficit of £600 which can be more than covered by the transfer from the Aged and Infirm Fund. The Church has entered into a 2 year contract with EON energy for both gas and electricity at lower rates than were charged for 2023. During 2023 donations of £666 were made to Tearfund, and £125 was donated to BSCWT through Christ Church accounts. £350 was also raised for MacMillan Cancer Relief at a coffee morning.

In 2023 in addition to His other blessings to Christ Church, God blessed us financially. The PCC has decided that it is now in a position to make charitable donations for the first time in several years. A total of £5,000 was set aside. £2,000 has now been paid to Brentwood Schools Christian Worker Trust, £1,500 to Tearfund and £1,500 to Sawyers Hall Church who run the Brentwood branch of Christians Against Poverty. At the same time, mindful of the need to have resources for the maintenance of the Church, a total of £15,000 has been transferred to the Building Trust Fund. This leaves a General Fund Reserve of £18,896. Part of this reserve may need to be spent on preparing the vicarage for the new incumbent. The Diocese will pay for structural and insulation work but there may be costs Christ Church will have to incur.

Reserves Policy

As stated above the General Fund Reserve at 31st December 2023 was £18,896. 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 (£5,671), gas, electricity and utilities (£453 average but higher in winter). At the end of 2023 the cash balances on the General Fund were £43,532 compared with £35,970 at the end of 2022. The reason for the cash balances being higher than the General Fund Reserve is that there is £20,512 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 2024 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 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 £35,475 as at 31st December 2023. The comparable figure at the end of 2022 was £33,194. Dividend income of £1,167 was credited to the General Fund (£1,100 in 2022) 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. 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 £5,194 compared with £5,042 in 2022. £600 was used to pay for taxis compared with £1,000 in 2022. This meant that the transfer to the General Fund was £4,594 compared with £4,042 last year. The investments which provide dividend income were valued at £87,176 as at 31st December 2023. The 31st December 2022 valuation was £89,273. There is a revenue balance on the Fund of £3,030 as at 31st December 2023.

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. No expenditure was incurred in 2023. However the Memorial Fund which had last incurred expenditure in 1993 was closed down and its balance of £1,188 transferred here. In addition backdated interest of £915 was received in respect of Parish Hall loan repayments. There was a delay when a bank account was closed down and the depositor was not notified of the change and need to transfer the interest elsewhere. Finally £15,000 was transferred from the General Fund which increased the year-end balance to £26,199.

Fabric Fund. This fund was closed down in 2022 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 2023 was £356,341 compared with £325,698 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 2023 was £9,740 compared with income in 2022 of £9,687.


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 £20,512 (£21,196 in 2022) and cash held by the Diocese as custodian trustee was £21,184 (£20,499 in 2022). This cash is held in a deposit account and the interest is credited to the Building Trust Fund. (see above)

Pop up Café. During 2023 café sales exceeded the costs of provisions. There was a balance on the fund of £3,691 on 31st December 2023.

Toddlers Group. This group is currently not operating. There is a balance of £1,442 on the fund at the end of the year.

Memorial Fund. This fund was closed down in 2023.

Approved by the PCC on 13th March 2024


Olive Law
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 2023**.

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
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13th March 2024

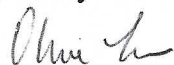
Christ Church, Warley, Brentwood
Statement of Financial Activities
for the year ending 31st December 2023

	Note	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Income and endowments from:	2	£	£	£	£	£	£
Donations and legacies		84,208	—	—	—	84,208	76,576
Charitable activities		778	—	—	—	778	1,640
Other trading activities		12,065	—	2,662	—	14,727	12,024
Investments		11,512	—	6,109	—	17,621	15,892
Other income		4,702	—	947	—	5,649	7,463
Total income		113,265	—	9,718	—	122,983	113,595
Expenditure on:	3						
Charitable activities		98,892	—	632	—	99,524	99,396
Other expenditure		1,756	—	1,123	—	2,879	3,074
Total expenditure		100,648	—	1,755	—	102,403	102,470
Net income / (expenditure) before investment gains/losses		12,617	—	7,963	—	20,580	11,125
Net gains/(losses) on investments	8	—	30,643	(2,097)	2,280	30,826	(52,693)
Net income / (expenditure)		12,617	30,643	5,866	2,280	51,406	(41,568)
Transfers between funds:							
Gross transfers between funds – in	7	4,594	—	16,188	—	20,782	4,042
Gross transfers between funds – out	7	(15,000)	(1,188)	(4,594)	—	(20,782)	(4,042)
Net movement in funds		2,211	29,455	17,460	2,280	51,406	(41,568)
Total funds brought forward		16,685	326,886	125,262	33,194	502,027	543,595
Total funds carried forward		18,896	356,341	142,722	35,474	553,433	502,027

Christ Church, Warley, Brentwood
Balance sheet
for the year ending 31st December 2023

		Total funds	Prior year funds
	Note	£	£
Fixed assets			
Investments	8	478,991	448,165
		478,991	448,165
Current assets			
Debtors	9	4,828	4,931
Cash at bank and in hand	11	99,077	73,322
		103,905	78,253
Liabilities			
Creditors: Amounts falling due within one year	10(a)	(8,951)	(3,195)
Net current assets		94,954	75,058
Total assets less current liabilities		573,945	523,223
Creditors: Amounts falling due after one year	10(b)	(20,512)	(21,196)
Total net assets less liabilities		553,433	502,027
Funds of the Charity	12		
Unrestricted			
General fund		18,896	16,685
Designated			
Fabric Fund		—	—
Sale of Thorndales		356,341	325,698
Memorial Fund		—	1,188
Restricted			
Aged and Infirm Fund		90,206	92,303
Building Trust Fund		26,199	9,096
Christ Church Centre		—	—
Pop up Café		3,691	2,180
Toddlers Group		1,442	1,183
Sale of old hall	14	21,184	20,500
Endowment			
Endowment		35,474	33,194
Funds of the Charity		553,433	502,027

Approved by the PCC on 13th March 2024



Olive Law, Chair of the PCC

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2023

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 2023

(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 2023

NOTE 2 (a). INCOME – 2023

	Note	Unrestricted	Designated	Restricted	Endowment	Total this year	Total last year
		£	£	£	£	£	£
Donations and legacies							
Gift Aid – Bank	13	44,390	—	—	—	44,390	34,275
Gift Aid – Envelopes and other regular	13	3,504	—	—	—	3,504	3,192
Other planned giving	13	7,741	—	—	—	7,741	8,806
Loose plate collections and Payaz		4,356	—	—	—	4,356	3,421
Donations appeals for external projects		1,193	—	—	—	1,193	908
Donations etc for Christ Church	13	7,839	—	—	—	7,839	13,537
Tax recoverable on Gift Aid		14,185	—	—	—	14,185	12,437
Legacies		1,000	—	—	—	1,000	—
Total		84,208	—	—	—	84,208	76,576
Charitable activities							
Fees for weddings and funerals		778	—	—	—	778	1,640
Total		778	—	—	—	778	1,640
Other trading activities							
Centre hire		9,185	—	—	—	9,185	8,311
Car parking		2,880	—	—	—	2,880	1,890
Café sales		—	—	2,662	—	2,662	1,823
Total		12,065	—	2,662	—	14,727	12,024
Investments							
Dividends		10,907	—	5,194	—	16,101	15,829
Bank and building society interest		605	—	915	—	1,520	63
Total		11,512	—	6,109	—	17,621	15,892
Other income							
Loan repayment to Diocese		—	—	684	—	684	684
Toddlers Group		—	—	263	—	263	1,188
Energy grant		1,520	—	—	—	1,520	3,000
Other funds generated		3,182	—	—	—	3,182	2,591
Total		4,702	—	947	—	5,649	7,463
INCOME TOTAL		113,265	—	9,718	—	122,983	113,595

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2023

NOTE 2 (b). INCOME – 2022

	Note	Unrestricted	Designated	Restricted	Endowment	Total for 2022
		£	£	£	£	£
Donations and legacies						
Gift Aid – Bank	13	34,275	—	—	—	34,275
Gift Aid – Envelopes	13	3,192	—	—	—	3,192
Other planned giving	13	8,806	—	—	—	8,806
Loose plate collections		3,421	—	—	—	3,421
Donations appeals for external projects		908	—	—	—	908
Donations etc for Christ Church	13	13,537	—	—	—	13,537
Tax recoverable on Gift Aid		12,437	—	—	—	12,437
Legacies		—	—	—	—	—
Total		76,576	—	—	—	76,576
Charitable activities						
Fees for weddings and funerals		1,640	—	—	—	1,640
Total		1,640	—	—	—	1,640
Other trading activities						
Centre Hire		8,311	—	—	—	8,311
Car Parking		1,890	—	—	—	1,890
Café sales		—	—	1,823	—	1,823
Total		10,201	—	1,823	—	12,024
Investments						
Dividends		10,787	—	5,042	—	15,829
Bank and building society interest		63	—	—	—	63
Total		10,850	—	5,042	—	15,892
Other income						
Loan repayment to Diocese		—	—	684	—	684
Toddlers Group		—	—	1,188	—	1,188
Pop up Café grant		—	—	3,000	—	3,000
Other funds generated		2,591	—	—	—	2,591
Total		2,591	—	4,872	—	7,463
INCOME TOTAL		101,858	—	11,737	—	113,595

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2023

NOTE 3 (a). EXPENDITURE – 2023

	Note	Unrestricted	Designated	Restricted	Endowment	Total this year	Total last year
		£	£	£	£	£	£
Expenditure on charitable activities							
Giving – relief and development agencies		3,666	—	—	—	3,666	733
Home mission		2,169	—	—	—	2,169	292
Secular charities		400	—	—	—	400	130
Ministry parish share etc		66,020	—	—	—	66,020	68,832
Salary of parish administrator		2,600	—	—	—	2,600	7,210
Working expenses of incumbent	6	399	—	—	—	399	1,471
Parsonage house expenses		187	—	—	—	187	—
Church running – insurance		2,348	—	—	—	2,348	2,469
Church office – telephone		62	—	—	—	62	62
Organ / piano tuning		859	—	—	—	859	575
Church maintenance		4,739	—	—	—	4,739	2,384
Cleaning		756	—	—	—	756	1,364
Upkeep of services		871	—	—	—	871	4,414
Administration		990	—	32	—	1,022	801
Governance costs		500	—	—	—	500	450
Church running – electric		4,650	—	—	—	4,650	2,855
Church running – gas		6,342	—	—	—	6,342	3,128
Church running – water		146	—	—	—	146	135
Printing and stationery		1,158	—	—	—	1,158	1,091
Organist		30	—	—	—	30	—
Transport costs		—	—	600	—	600	1,000
Total		98,892	—	632	—	99,524	99,396
Other expenditure:							
Café set up costs		—	—	219	—	219	1,080
Café supplies and sandwiches		—	—	904	—	904	1,540
Miscellaneous expenditure		1,756	—	—	—	1,756	454
EXPENDITURE TOTAL		100,648	—	1,755	—	102,403	102,470

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2023

NOTE 3 (b). EXPENDITURE – 2022

	Note	Unrestricted	Designated	Restricted	Endowment	Total for 2022
Expenditure on charitable activities		£	£	£	£	£
Giving – relief and development agencies		733	—	—	—	733
Home mission		292	—	—	—	292
Secular charities		130	—	—	—	130
Ministry parish share etc		68,832	—	—	—	68,832
Salary of parish administrator	6	7,210	—	—	—	7,210
Working expenses of incumbent		1,471	—	—	—	1,471
Church running – insurance		2,469	—	—	—	2,469
Church office – telephone		62	—	—	—	62
Organ / piano tuning		575	—	—	—	575
Church maintenance		2,365	—	19	—	2,384
Cleaning		1,364	—	—	—	1,364
Upkeep of services		2,980	—	1,434	—	4,414
Administration		773	—	28	—	801
Governance costs		450	—	—	—	450
Church running – electric		2,855	—	—	—	2,855
Church running – gas		3,128	—	—	—	3,128
Church running – water		135	—	—	—	135
Printing and stationery		1,091	—	—	—	1,091
Transport costs		—	—	1,000	—	1,000
Total		96,915	—	2,481	—	99,396
Other expenditure:						
Café set up costs		—	—	1,080	—	1,080
Café supplies and sandwiches		—	—	1,540	—	1,540
Miscellaneous expenditure		454	—	—	—	454
EXPENDITURE TOTAL		97,369	—	5,101	—	102,470

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2023

NOTE 4. GRANTS

	2023	2022
	£	£
Brentwood Council startup grant for Café	—	3,000
Energy costs support grant from Diocese	1,520	—

NOTE 5. ANALYSIS OF EXPENDITURE

	2023	2022
	£	£
Independent examiner's remuneration	500	450

No trustee claimed any expenses in connection with their role as a trustee in either 2023 or 2022.

NOTE 6. STAFF COSTS

	2023	2022
	£	£
Salaries and wages	2,600	7,515
Pension costs	—	300
Total	<u>2,600</u>	<u>7,815</u>

For part of 2022 the PCC employed and paid a Parish Administrator and a cleaner (both part time). Both resigned during the year. The cleaner has not been replaced; her work is covered by volunteers. A replacement Parish Administrator commenced employment in May 2023. Her current working hours are 6 hours per week. This follows a review of the role after the departure of the previous postholder. The new postholder has yet to exercise her right to join the workplace pension scheme operated by the PCC which is NEST. 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 Fund	4,594	—	(4,594)
Transfer to Building Trust Fund from Memorial Fund	—	(1,188)	1,188
Transfer to Building Trust Fund from General Fund	(15,000)	—	15,000

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 since a large part of the Church's general activities relate to the elderly and infirm. In 2023 the PCC agreed to close down the Memorial Fund and transfer the balance to the Building Trust Fund. The PCC also agreed to transfer £15,000 from the General Fund to the Building Trust Fund.

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2023

NOTE 8. FIXED ASSETS

	2023	2022
Investments	£	£
Market value 1st January	448,165	500,858
Gains/(losses)	<u>30,826</u>	<u>(52,693)</u>
Market value 31st December	<u>478,991</u>	<u>448,165</u>

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

Endowment Funds	35,474	33,194
Sale of Thorndales	356,341	325,698
Restricted Funds	<u>87,176</u>	<u>89,273</u>
	<u>478,991</u>	<u>448,165</u>

NOTE 9. CURRENT ASSETS

Debtors	2023	2022
Unrestricted Funds:	£	£
Tax recoverable	2,839	2,831
Prepayments	1,499	1,278
Other	<u>490</u>	<u>822</u>
Total	<u>4,828</u>	<u>4,931</u>

NOTE 10. LIABILITIES

(a) Creditors falling due within 1 year

	2023	2022
Unrestricted Funds:	£	£
Salaries and pensions	—	—
Charitable donations	5,525	400
Other	3,426	2,620
Restricted:		
Other	<u>—</u>	<u>175</u>
Total	<u>8,951</u>	<u>3,195</u>

(b) Creditors falling due after 1 year

Loan from Diocese re Parish Hall	20,512	21,196
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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 2023

NOTE 11 (a). STATEMENT OF ASSETS AND LIABILITIES – 2023

	General	Designated	Restricted	Endowment	This year	Last year
	£	£	£	£	£	£
Fixed assets – Investments						
Investments	—	356,341	87,176	35,474	478,991	448,165
Totals	—	356,341	87,176	35,474	478,991	448,165
Current assets – Cash at bank and in hand						
Bank current account	6,038	—	3,362	—	9,400	12,733
Bank deposit account	37,493	—	31,000	—	68,493	38,901
Memorial Fund Deposit	—	—	—	—	—	1,188
CCLA Deposit Account	—	—	21,184	—	21,184	20,500
Totals	43,531	—	55,546	—	99,077	73,322
Current assets – Debtors						
Accounts Receivable	4,828	—	—	—	4,828	4,931
Totals	4,828	—	—	—	4,828	4,931
Liabilities – Creditors: due within one year						
Accounts Payable	(8,951)	—	—	—	(8,951)	(3,195)
Totals	(8,951)	—	—	—	(8,951)	(3,195)
Creditors falling due after one year						
Loans received	(20,512)	—	—	—	(20,512)	(21,196)
Totals	(20,512)	—	—	—	(20,512)	(21,196)
Grand total	18,896	356,341	142,722	35,474	553,433	502,027

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2023

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

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

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2023

NOTE 12 (a). SUMMARY OF FUND MOVEMENTS – 2023

	Opening	Incoming	Outgoing	Transfers	Gains/ losses	Closing
	£	£	£	£	£	£
Unrestricted						
General fund						
	16,685	113,265	(100,648)	(10,406)	—	18,896
	16,685	113,265	(100,648)	(10,406)	—	18,896
Designated						
Fabric Fund	—	—	—	—	—	—
Sale of Thorndales	325,698	—	—	—	30,643	356,341
Memorial Fund	1,188	—	—	(1,188)	—	—
	326,886	—	—	(1,188)	30,643	356,341
Restricted						
Aged and Infirm Fund	92,303	5,194	(600)	(4,594)	(2,097)	90,206
Building Trust Fund	9,096	915	—	16,188	—	26,199
Christ Church Centre	—	—	—	—	—	—
Pop up Café	2,180	2,662	(1,151)	—	—	3,691
Toddlers Group	1,183	263	(4)	—	—	1,442
Sale of old hall	20,500	684	—	—	—	21,184
	125,262	9,718	(1,755)	11,594	(2,097)	142,722
Endowment						
Endowment	33,194	—	—	—	2,280	35,474
	33,194	—	—	—	2,280	35,474
Grand total	502,027	122,983	(102,403)	—	30,826	553,433

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2023

NOTE 12 (b). 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 cafe		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 2023

NOTE 13. RELATED PARTIES

	2023	2022
	£	£
Giving by Trustees	28,305	20,820

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.

	2023	2022
	£	£
Parish hall loan repaid	21,184	20,500

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

Clerical assistance for the vicar	2,780	2,541
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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	356,341	325,698
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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:

	2023	2022
	£	£
Parish hall loan repaid		
Interest backdated due to delay when bank account was closed. Interest is credited to Building Trust Fund	915	—
Clerical assistance for the vicar	76	76
Dividend income is credited to the General Fund.		
Sale of Thorndales	9,740	9,687
Dividend income is credited to the General Fund.		