

ST CHAD'S
THE PARISH CHURCH OF CHADWELL HEATH

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023



Incumbent

Reverend Martin Court

Parish Office

St Chad's Church Office
Chadwell Heath
RM6 6JH
churchoffice@stchads.church
020 8597 8076

Treasurer

Mrs Julie Court

Bank

Barclays Bank Plc
Romford Branch
36/38 South Street
Romford
RM1 1RH

Independent Examiner

Ms K T Lee, ACMA
Mawney Accountancy
1 Beech Street
Romford
Essex
RM7 7LA

The PCC presents its report with the Accounts of the Church for the year ended 31 December 2023.

Principal Activities and Governing Documents

The principal activity in the year under review was that of a Parochial Church Council to a Church of England Parish Church. The Church of England and its parishes are "exempted charities". The PCC (Powers) Measure 1956 states that the PCC "is to co-operate with the minister in promoting in the parish the whole mission of the church: pastoral, evangelistic, social, and ecumenical".

Objectives and Activities

St. Chad's Church is the Parish Church of Chadwell Heath and, as such, we believe that we have a spiritual, moral, and social responsibility to the 44,000 residents of Chadwell Heath. An example of how we achieve this would be how St Chad's worked with the local Council as a community hub during the pandemic, but our longer-term vision is to be so much more, especially to reach out to the older and more lonely members of our society. With this in mind, St Chad's is heading towards the end of the first stage of a vision plan that has already seen us expand and grow in many different ways.

At the end of 2021, we sold our little-used property "Somerville Hall", with the sole intention of raising sufficient capital resources to renovate our church building to enable it to be utilised during the week by more local groups, and at weekends for concerts etc, and also to construct a new, purpose built, café area at the front of the church. Much of 2023 was spent in finalising architect's drawings and liaising with Mossford's, the construction firm that we are using for the project. Work has started and by the end of 2023 the renovation of the church building was well under way. The footings for the café area are in place and various "pre-construction testing" has taken place to ensure that the existing framework is suitable for the proposed work (it is) and to ensure things such as asbestos are not present (they aren't). We have continued to liaise with heating, lighting, and audio-visual experts, to ensure that at the end of the project we have a fit-for-purpose building. The under-floor heating is now in place and the new floor has been screed, with the new wooden floor to be laid once work in the church is completed. Electrical work is well underway and Mossford's are forecasting completion of the church by the summer. The church building's external brick and stonework was cleaned and repaired in early 2023. We anticipate that the work on the refurbishment of the church building will be completed by summer 2024, with the new café annexe completed in time to open in September 2024.

Our governance during this time has been strengthened by the continuing work of competent people working in key roles, specifically Colin Gilchrist, who has worked tirelessly with our accountant, Kim Lee, to bring the church's finances into a much clearer position. Deirdre Maguire and Colin now oversee

our Payroll, which runs very efficiently. Pauline Loomes continues to hold the church hub together by running the church office with efficiency. Bob Crowther, Churchwarden and SLT member, has worked with Martin throughout the sale of Somerville Hall and the building project. Many other members of the church family voluntarily contribute their time in many ways, but specific mention should be made of Alan Harding, Julian Cartwright, Ray Loomes, and Neil Welsby, who work hard to repair, renovate, and tidy the church buildings and surrounding area, including a large project undertaken in 2022 and continuing into 2023 to clear the overgrown areas surrounding the buildings. This has certainly made it easier for Mossford's to work on the church building. Paul Quelch, our vergger, is frequently on site to help to set up for services and funerals, and to act as keyholder when our hall is being used.

Plans for the vision for the expansion of what St Chad's can provide to its community remain in place, as discussed at our leadership team "away day" in 2022. The vision covers what our next five-year plan might look like, with primary focus being on the use of the revitalised church building and the new café. That will be a greater work for next year but our Senior Leadership Team (SLT) and leaders of St. Chad's Team (up to 24 people who head up the wide variety of ministries that we offer) meet regularly to discuss areas of growth and how we might overcome limiting factors that our teams face, with a view to support the PCC as it continues our church's forward momentum. (The SLT act as a Standing Committee and meet with greater frequency when a need arises).

Achievements and performance in the year

In terms of the implementation of our vision document reviewed in 2016, the five-year plan has been extended due to the disruption of the Covid/lockdown years and will be further reviewed when the building project is nearing completion, which will be before the summer of 2024. Over the past five years, we have made progress in the following ways:

Families, Children and Young People

A few years ago, St. Chad's Church was able to secure two sources of funding for essential roles within our church and the community: Children and Families Worker, and Children and Young People's worker. Regrettably, since that grant funding ended St Chad's has had to make the hard decision not to retain these two roles, as we could not afford to fund them from our own finances. Due to the continuing impact of Covid lockdown and the current closure of our church, we do not have the footfall or church membership that we once had. Naturally, we will seek further funding once we have a better understanding of what facilities will be available, and how this will impact on the growth of our worshipping community.

Belinda and Ella's work with our young people has laid solid foundations on which we have been able to build. Martin and Julie Court have temporarily taken over the children and young people's ministries until further funding can be found. Martin works with the youth and has gathered a strong team together to help run the youth club. He also currently undertakes our schools' work. Julie has similarly built a good team to support children's work, particularly our Sunday school and numbers have already started increasing on Sunday mornings. Julie has also reinstated our craft morning sessions, a monthly family session for children up to 11 years old. Having only taken over this work in the autumn, Julie ran two sessions at the end of 2023 with a total of 77 children attending with their families. There is a real need for this engagement in Chadwell Heath, and St Chad's church is well placed and resourced to support families in this way.

Sparkles

Sparkles offers a weekly drop-in session for antenatal parents, babies up to around 15 months, and their parents and carers, and this year celebrated 6 years of working with local families. Sparkles offers age-appropriate play, modelling communications skills, parent/carer support, hot drinks and snacks, a singing time with instruments, and most of all a time to meet with other families. Sparkles also has an online group that parents use to meet up, donate clothes, toys, and equipment, and move onto the "alumni" which is thriving. There are 4 regular volunteers who liaise with the borough and deanery services, using training opportunities for matters such as mental health/paediatric first aid, and borough safe haven.

Little Chadders

Little Chadders (our Mums and Tots' weekly session) continues to meet, currently using the facilities at the East Road Baptist church due to a lack of space in our own premise. It is anticipated that Little Chadders will return to our own building once the renovations have been completed in time for September 2024. This group is staffed entirely by volunteers and is headed up by Dierdre Maguire, who also works with our Preschool. Little Chadders is another way in which we are able to journey with local families, benefiting them in many ways and making deeper connections with our neighbours. It currently supports about 12 families and we hope that those numbers will increase when we return to our own larger premises.

Pre-School

Our Pre-School remains a great outreach for the community and has grown from mornings only sessions to now offering full day sessions, which include a lunch club.

The Pre-School works closely with Barking and Dagenham Early Years Advisory Team and the work of the Pre-School goes beyond the children, as Kath Childs, Sian Cox and their team continue to support parents and carers in many ways.

Currently St Chad's Pre-School has 12 members of staff: 2 Managers/SENCo's, 1 Finance Manager, 5 Key persons, 1 Lunch club lead, 2 Support workers and 1 Bank staff and currently supports 2 members of staff through apprenticeships Level 2 and 3.

3 staff are on an Early Years Professional Development programme run by the government. The manager is currently studying for her Level 3 SENCo qualification, and the Deputy is studying to be the Maths Champion. They also have 2 staff members who have just joined Talking Time training run by Best Practice Network. All staff have recently complete Paediatric First Aid.

There are currently 29 children on roll. 21 of the children have additional needs which include Speech and Language delay, Emotional and Wellbeing difficulties and several have a formal diagnosis of Autism Spectrum Condition.

Due to the high level of children with additional needs, the Early Years Alliance Special Education Needs team chose St Chads' Pre-School to be given extra SEN money to buy equipment for our setting to support the SEN children and enhance their experiences in their learning and development. From the money given, Pre-School has been able to purchase an indoor and outside climbing frame, squeeze machine, cosy areas, activity tables, trampoline, and book area. Pre-School has also been able to purchase equipment to equip their new sensory room which will be in the church hall Prayer room.

Pre-School has also supported families in many ways such as directing them to local food banks, directing them to the local SEND offer and referring families to Early Help.

Community use of our facilities

St. Chad's continues to partner with local groups that assist and extend the health and wellbeing of our local population. We provide space for groups such as an Irish Dancing group, a Youth dance school, and sports groups like Pilates, Table Tennis, and Karate. We are also home to 2 other churches for occasional services and to our local Guides Group which has grown since relocating from a smaller hall to our larger site, now also running a Rangers group.

The Ward Panel Neighbourhood Watch use our church hall for monthly meetings.

We also provide for the community through the regular hosting of Jumble Sales and Festival Markets such as our Christmas Market, as well as the occasional summer fete, and quizzes.

Worship

St. Chad's considers itself to be a worshipping community and this has continued as our ethos this year. Christine Brown is a very accomplished musician and worship leader and continues to lead our worship at our 10.45 service with enthusiasm.

Philip Foster, our choirmaster, is an equally accomplished musician and plays the organ at our 9 AM services. Philip also plays trombone with the Pavilion Brass Band, who provide music at our Remembrance and Carol services.

Our 'Tech Team,' led by Graham Wallis, continues to add to our Sunday services through their knowledge and skills, including the live streaming of our 10.45 services. These are regularly viewed by up to 60 people within 24 hours of the service being streamed, and often up to a 100 people within the next few weeks – reaching many parts of the UK on a regular basis and, literally, worldwide when our church members are on holiday. This streaming has continued now that services have moved into the church hall and as part of the discussions around the church refurbishment we are looking at how we can further develop this part of how we deliver our services.

Prayer and Pastoral Care

Our prayer ministry team was competently headed up by Joy Blackwood until very recently, when we sadly lost Joy to cancer. The team is still very active offering prayer at our main Sunday service, as well as running a prayer support WhatsApp group. This joins very closely with our Welcome Team, headed up by Julie Clist, which continues to do much more than just welcome people on a Sunday. It also goes hand-in-hand with our pastoral ministry, which is headed up by our Associate Minister, Rev Christine Harding. She, with her team, organise home and hospital visits, as well as supporting people with other pastoral needs. She and the team offer prayer ministry and counselling to anyone in need, both those in and outside of our regular church family. This includes visits to nursing homes and homes for the elderly. Rev Elwon John remained with us until September on temporary placement and he has assisted Christine with our pastoral outreach. Together with our prayer ministry team and our welcome team, this three pronged approach towards individual care and support really does allow St Chad's to show Christ's love to anyone in need.

Evangelism

Much of evangelism and pastoral care is encompassed in our other church activities, especially in our outreach to the wider community.

Rev Kate Szejnmann, our curate, ran a wonderful Lent course based on the musical West Side Story, which led us to our Holy Week celebrations, beginning with our children's Palm Sunday service. This was followed by our Maundy Thursday service, before joining with other local churches for a Walk of Witness and an outdoor ecumenical service on good Friday. That was followed by our own Hour at the cross reflective service. Leading up to Easter we also handed out easter eggs on the High Road, and this all culminated in a wonderful Easter Day celebration at both of our Sunday services.

Similarly, our Christmas is multi-faceted. Across the year we ask people to knit, sew, or crochet particular designs with a view to them becoming Christmas tree decorations. This year we made bells and themed our Christmas around "Ring out God's glory". This year, we hung a total of 1,667 bells, each with a Christmas message attached and each taken by members of the public within 24 hours. As with previous years, our local schools wrote to us to say how much their children and their families enjoyed the experience of being welcomed to school with many bells displayed on their school gate, just waiting for them to be taken to a new home. We also get a great response from the public both in person and via Facebook, several people commenting on how the decoration has connected with them personally.

Our Youth raised over £947 for Stand By Me by sleeping on their floors for a week, the raised funds used to help disadvantaged children overseas.

St. Chad's holds a vision that uses our 'Soft touch' activities to enable us to reach out to support people in deep ways. Examples of this would be our 'Coffee Shop' which, under the management Debbie Karlettis, continues to grow and acts like a handshake to local people, inviting them in and making them aware of the things we do as a church. This will extend further outreach once our community café is completed. Our Mature Companions Club (MCC) headed up by our Associate Minister, Rev Christine Harding, which is at capacity, similarly provides opportunity for us to meet people in a relaxed setting and 'get to know' them, and due to demand has had to increase to three Wednesdays a month. The MCC team provides care and support through the lunch club, breaking isolation and offering friendship to elderly residents. We have spoken with local leaders from Age UK and are hoping to partner with them when our buildings have been renovated. Age UK currently do not work in Barking & Dagenham due to lack of facilities and volunteer staff. We can provide both of those. We also ran a

variety of ad hoc events such as our Mother's Union Cream Tea that attract people from outside of our church family. Whilst activities such as our Sparkles group offers overt care, these more relational groups enable people to access greater support as those relationships build. We absolutely expect this to expand when our new café is opened.

Our addiction group (Cocaine Anonymous – a branch of A.A.) continues to thrive.

This year we have again run 'Restored Lives' a divorce and relationship support group headed up by Iain Torrance.

Membership of the PCC

The Annual Parochial Church Meeting is held every April when the PCC reports its activities and presents its accounts and members are elected to the PCC by those on the Electoral Roll in accordance with the Church Representation Rules.

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

The following people served on the Council in 2023, some changing after the Annual Meeting:

Rev Canon Martin Court	Incumbent and Chair
Rev Christine Harding	Associate Minister
Rev Kate Szejnmann	Curate until April 2023
Rev Elwon John	On placement until September 2023
Pauline Loomes	Secretary (PCC member from April 2023)
Bob Crowther	Vice Chair / Churchwarden
Emanuel Agyeman	(to April 2023)
Iain Torrance	(to April 2023)
Chi Obi	(to April 2023)
Liz Cocks	(to April 2023)
Beryl Duggan	(from April 2023)
Rosanne Baptiste	(from April 2023)
Debbie Karlettis	(from April 2023)
Victoria Burke	
Dave Charles	
Julie Court	
Kathy Baldwin	
Lucinda Crowther	Deanery Synod Rep
Alan Harding	Deanery Synod Rep
Paul Quelch	Deanery Synod Rep

Committees: The PCC has given time to extend and develop the sub-committees, in order to involve more people, including both PCC members and other church members, to increase resilience and improve succession. In this way we are less dependent on particular individuals.

The following sub-committees exist to assist the PCC:

Senior Leadership Team: This team is both an accountability team for the incumbent but also a sounding board for the leader where strategic issues have time to be thought through. The team has no legal power but is instrumental in helping the incumbent to assess and discern where certain aspects/ministries/logistics of the church are and help to plan towards the collective vision of the church. Members of the team bring experience of Banking, Administration, and H.R. management. This team consists of: Martin Court (Senior Leader), Christine Harding (Associate Minister), Julie Court, Bob Crowther (Church Warden and Vice Chair of the PCC), and Rosanne Baptiste.

Standing Committee: This is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council. This group consists Martin Court (Chair), Christine Harding (Associate Minister) Bob Crowther (Vice Chair and Church Warden) Julie Court, Rosanne Baptiste.

Leadership Team: This comprises the people who head up our ministries and activities in the church and those who hold senior leadership posts. It meets to discuss church matters and plan towards the future. It is also a meeting for collective learning and the growth in our leadership skills. People on this team include: Martin Court (Senior Leader), Julie Court, Christine Harding (Associate Minister), Bob Crowther (Church Warden), Colin Gilchrist (Asst Treasurer), Kate Szjenmann and Elwon John (Curates, both of whom left St Chad's in 2023), Pauline Loomes (Office Manager/PCC secretary), Graham Wallis (Head of Tech Team), Victoria Burke/Kath Childs (Pre-School Managers), Julie Clist (Head of Welcome Team), Debbie Karlettis (Catering Manager), Iain Torrance, Marian Childs, Anne Foster, Ray Childs, Rosanne Baptiste, and Sue Wells.

Deanery Synod: Three members of the church sit on the deanery synod — Lucinda Crowther, Paul Quelch and Alan Harding, and they also attended PCC meetings. This provides the PCC with an important link between the parish and the wider structures of the church. Martin Court is the Area Dean and Chair of the Deanery Synod.

The Electoral Roll: Pauline Loomes is our Electoral Roll Officer. Details with regards to our Electoral Roll can be found in the full APCM Report.

Limiting Factors

St. Chad's Church is constrained in the ministry activity it seeks to achieve by our buildings. We have limited space to provide for the things we know we could realistically achieve from our vision. Our buildings are aging and ill-equipped for the twenty-first century and we are currently committed to a large-scale renovation and re-building of our available spaces which will help us realise our potential to be much more of a community centre for Chadwell Heath. These plans are coming to fruition and we fully expect the building works for the church and the new annexe to be completed by the summer of 2024.

Volunteers

We would like to thank all the volunteers who work so hard to make our church the lively and vibrant community it is. This would include (but is not an exhaustive list) people who help with our church services (providing flowers, polishing the vessels, cleaning altar cloths etc), those who help with our jumble sales and the Christmas market, those who assist with the on-going running, maintenance and refurbishment of our properties, and those who assist with the many voluntary roles that provide support in our community, including the St Chad's coffee shop (the Sunshine Café) and the Mature Companions Club.

Financial review

The PCC is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the church, and which ensure that the financial statements comply with the Charities Act 1993 and the regulations issued in 1995 and 2000, revised in 2005. This report has been produced according to guidance dated 2006 issued by the Archbishop's Council of the Church of England. The PCC is responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Taxation Status: The PCC is an exempt charity for taxation purposes as a church defined as a place of worship under the Place of Worship Act 1855.

The financial activities of the PCC are set out in the attached financial statements, but key items of note are:

Broadly speaking, receipts from within the church family (direct giving) remained similar to those of 2022 with a small increase of £1,018 throughout the year. Plate giving, including that through the Gift Aid "yellow envelope" scheme, increased by £1,346.

Total receipts of voluntary funds (including gift aid but ignoring one-off grants and specific gifts towards the Youth Leader) was £111,469, with additional income from jumble sales, bank interest, hall letting, coffee shop etc of £34,934 bringing our total income (excluding preschool) to £146,403.

What should be noted is that as interest rates rose, the amount that Barclays bank paid us on our deposit of the sale of proceeds of Somerville hall increased. This resulted in an increase in our income of £9,911, or £7,861 more than 2022.

Our preschool also had an increase in their income, £23,824 greater than the income in 2022. Without these two “extra” sources of income (compared to last year) we would doubtless have had to use our reserves to meet our essential expenditure.

We undertook a gift day specifically for our Youth Leader’s salary whilst we attempted to obtain a grant that would enable us to support her going forward. This amounted to approximately £10,000, but we were unsuccessful in securing further grant monies and Belinda’s contract was terminated when the funds were depleted.

In terms of outgoings, we again met our Parish share of £62,843 in full, albeit that this was a 20% increase on 2022’s figure. To put this into perspective, our income from planned giving by standing order and the envelope pledge scheme was £65,587, and so we are heavily reliant on “other” income to support our ministry, our staff costs, our administration and utility bills, and any other expenditure.

Expenditure on unrestricted funds (which excludes preschool costs) was £148,837, which gives a good indication of the “cost of running St Chad’s”, albeit in 2024 our salary costs will be less now that we have no employed Youth Leader.

As the amount of money on deposit decreases in line with capital expenditure on the church refurbishment, naturally our income from bank interest will reduce. It will, therefore, be essential that the community café becomes a source of net income in order for St Chad’s to continue to operate without a deficit.

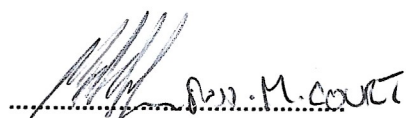
Reserves policy

It is the PCC’s objective to set aside funds each year to maintain a balance on free reserves (net current assets) which equates to at least three months’ unrestricted payments. This would be equivalent to £37,209 and would be held to smooth out fluctuations in cash flow and to meet emergencies. Over the past few years, this has not been possible due to the reduction of income following the closure of Somerville Hall (which has resulted in a reduction in rental income of approximately £15,000 per year,

and whilst the sale proceeds generated exceeded £1m these funds a specifically designed for the building works).

To a certain extent, St Chad's is still recovering from lockdown and our church attendance in 2023 is again lower than pre-lockdown numbers. We have also had some families move away from the area, so whilst income has dropped from those sources, it is encouraging that overall direct giving has changed little, meaning that the donations lost have been replaced. That only returns us to a relatively neutral position and with the increases in utility costs, it is not possible to build up our reserves any further. We remain reliant on the success of our preschool to approach anything close to "break even". That said, we fully expect that after the capital expense of refurbishing the church and building the new café, we will see a significant increase in our income, albeit with a proportional increase in expenditure, and in light of this we can review our reserves position towards the end of 2024.

Approved by the PCC and signed on their behalf:

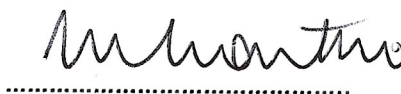


Rev Martin Court

Incumbent

Date:

11/6/24



Robert Crowther

Churchwarden

INDEPENDENT EXAMINER'S REPORT

I report to the trustees of the PCC on my examination of the accounts for the year ended 31 December 2023, which are set out on pages 14 - 21.

Respective responsibilities of the PCC and the Examiner

The charity's trustees are responsible for the preparation of the accounts.

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an Independent Examination is needed. I am qualified to undertake the examination by being a member of The Chartered Institute of Management Accountants.

It is my responsibility to:

- Examine the Accounts under section 145 of the 2011 Act;
- Follow procedures laid down in the general directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

Basis of this Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention in connection with examination

1. giving me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Ms K T Lee, ACMA
Mawney Accountancy
1 Beech Street
Romford
Essex
RM7 7LA

Signed:



Date:

11/6/24


STATEMENT OF FINANCIAL ACTIVITIES for the Year ended 31 December 2023

	Notes	General Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
INCOME						
Voluntary income	2a	113,612	1,345	22,194	137,151	127,240
Activities for generating funds	2b	7,303	-	-	7,303	5,311
Income from investments	2c	9,179	-	-	9,179	1,318
Church activities	2d	503	17,949	155,553	174,005	158,707
Other incoming resources	2e	-	-	-	-	650
TOTAL INCOME		130,597	19,294	177,747	327,638	293,226
EXPENDITURE						
Church activities	3a	119,573	28,348	178,868	326,789	337,434
Costs of raising funds	3b	916	-	-	916	988
TOTAL EXPENDITURE		120,489	28,348	178,868	327,705	338,422
NET INCOME/EXPENDITURE		10,108	- 9,054	- 1,121	- 67	- 45,196
TRANSFER BETWEEN FUNDS		- 2,637	12,037	- 9,400	-	-
NET MOVEMENT IN FUNDS		7,472	2,983	- 10,521	- 67	- 45,196
Total funds brought forwards	8	19,135	77,261	1,025,976	1,122,372	
Total funds carried forward	8	26,607	80,243	1,015,455	1,122,305	

BALANCE SHEET **as at 31 December 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible fixed assets	5	821,179	535,164
CURRENT ASSETS			
Debtors and Prepayments	6	5,864	5,214
Cash at bank and in hand		784,316	1,070,056
		790,180	1,075,270
LIABILITIES			
Creditors: amounts falling due within one year	7	4,054	3,062
NET CURRENT ASSETS/(LIABILITIES)		786,125	1,072,208
TOTAL ASSETS LESS CURRENT LIABILITIES		1,607,305	1,607,372
PARISH FUNDS			
Unrestricted funds	8	26,607	19,135
Designated funds	8	80,243	77,261
Fixed Asset Funds	8	336,179	50,164
Buildings Reserves	8	485,000	485,000
Restricted funds	8	679,276	975,812
		1,607,305	1,607,372

Approved by the Parochial Church Council and signed on its behalf by

.......... Rev. M. Court
Rev Martin Court
Chair

Date:

Notes to the Financial Statements for the year ended 31 December 2023

1. ACCOUNTING POLICIES

a. Accounting Convention

The PCC is a public 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 have been prepared under FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The financial statements have been prepared under the historical cost convention except for investment assets which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible by law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

b. Fund accounting

Funds held by the PCC are:

Unrestricted funds are income funds which are to be spent on the PCC's general purposes.

Designated funds are general funds set aside by the PCC for use in the future. Project funds are designated for particular projects for administration purposes only. Funds designated as invested in fixed assets for the PCC's own use are abated in line with those assets' annual depreciation charges in the SOFA. Designated funds remain unrestricted and the PCC will move any surplus to other general funds.

Restricted funds comprise (a) income from trusts or endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific PCC activity intended by the donor. Any balance remaining unspent at the end of the year is carried forward as a balance on that fund.

c. Incoming Resources

Voluntary Income

Collections are recognised when received.

Planned giving receiving is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and legacies are recognised when the PCC is legally entitled to the amount due.

Income from Investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

All Other Income

All other income is recognised when it is receivable.

d. Resources Used

Resources expended are accounted for on an accruals basis and are accounted for gross, apart from independent reviewer's remuneration and accountancy and grants and donations which are accounted for when paid over, or when rewarded where the award creates a binding obligation on the PCC.

Support costs are apportioned to activities in proportion to the estimated proportion of time spent on those activities by the Parish Administration.

Church Activities

The diocesan parish contribution is accounted for when paid. Any parish contribution unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

e. Fixed Assets

Consecrated and benefice property, in so far as consecrated and benefice property of any kind is excluded from the statutory definition of 'charity' by Section 10(2)(a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

Moveable church furnishing, held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected (at a reasonable time). For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore, such assets are not valued in the accounts. Items acquired since 1st January 2000 have been capitalised and depreciated on a straight-line basis in the accounts over their currently anticipated useful economic life.

Other Buildings, properties are included in the accounts at valuation. The PCC reviews the valuation annually, and any permanent impairment in value is transferred to the SOFA. No depreciation is charged on these buildings as, in the view of the PCC, the estimated useful life is so long that any charge would be immaterial.

Other Assets, equipment used within the church premises with a purchase price exceeding £1,000 is capitalised. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Depreciation, is provided at the following rates to write off fixed assets over their useful lives. In addition, an annual impairment review is carried out, and where appropriate the carrying value of an asset is reduced to the higher of net realisable value and recoverable value through continued use.

Church furnishings	5% straight line, 20 years
Furniture, fittings, and office equipment	33% straight line, 3 years

No depreciation is provided on buildings as the currently estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets currently exceeds 50 years, so that any depreciation charges would be immaterial. An impairment review is carried out at each year-end and any resultant loss identified included in expenditure for the year.

f. Current Assets

Amounts owing to the PCC as at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

g. Going Concern

The church is able to pay its liabilities as they fall due, has no significant contingent liabilities or post balance sheet events that would contradict this view and has sufficient reserves to continue to operate for at least 12 months from the signature date of these accounts.

2. INCOME

	General Funds	Designated Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£	£
a. Voluntary income					
Planned giving - bank	56,827	-	-	56,827	55,644
Planned giving - envelopes	8,760	-	-	8,760	8,925
Other planned giving	-	-	-	-	-
Loose plate collections	9,869	-	-	9,869	9,103
Gift aid yellow envelopes	1,380	-	-	1,380	800
One off gift aid gifts	9,782	-	-	9,782	1,700
Non gift aid donations	6,373	1,345	737	8,455	3,606
Gift aid recovered	15,351	-	1,069	16,419	15,727
Gift aid small donations	1,942	-	-	1,942	2,300
Recurring grants	-	-	-	-	23,000
Non-recurring one-off grants	1,045	-	15,900	16,945	-
Donations - refurbishment giving	-	-	4,425	4,425	5,647
Donations - youth	-	-	63	63	433
Other funds generated	2,283	-	-	2,283	356
	113,612	1,345	22,194	137,151	127,240
b. Activities for generating funds					
Rummage sales, raffles, etc	7,303	-	-	7,303	5,311
	7,303	-	-	7,303	5,311
c. Income from investments					
Bank and building society interest	9,179	-	-	9,179	1,318
CDBF trust account interest	-	-	-	-	-
	9,179	-	-	9,179	1,318
d. Income from charitable activities					
PCC fees for weddings, funerals and other	503	-	-	503	247
Pre School receipts	-	-	155,553	155,553	131,729
Youth	-	-	-	-	-
Church hall lettings	-	14,256	-	14,256	12,036
New beginnings	-	341	-	341	238
Sparkles	-	39	-	39	144
Mature companions club	-	-	-	-	-
Table tennis	-	194	-	194	290
Coffee shop	-	3,119	-	3,119	2,667
Parish weekend	-	-	-	-	11,358
Publications	-	-	-	-	-
	503	17,949	155,553	174,005	158,707
e. Other incoming resources					
Insurance claims	-	-	-	-	650
	-	-	-	-	650
	130,597	19,294	177,747	327,638	293,226

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to use of the resources, their ultimate receipts is considered reasonably certain and the amounts due are reliably quantifiable. All incoming resources are accounted for gross.

3. EXPENDITURE

	General Funds	Designated Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£	£
a. Church activities					
Relief and Development Agencies	2,213	-	-	2,213	3,372
Missionary and charitable giving	178	-	-	178	472
Evangelism	130	-	-	130	110
Staff Training	50	-	-	50	976
Diocesan parish share	62,843	-	-	62,843	51,454
Clergy and staff expenses	88	-	-	88	110
Youth	-	-	1,153	1,153	2,650
Parish weekend	-	-	-	-	17,467
New beginnings	-	70	-	70	661
Sparkles	-	58	24	82	150
Mature companions club	-	-	350	350	425
Table tennis	-	-	-	-	13
Coffee Shop	-	1,750	-	1,750	1,721
Pre School salaries	-	-	132,833	132,833	104,142
Pre School other expenditure	-	-	10,415	10,415	6,039
Salaries and pension costs	34,431	9,046	-	43,477	67,043
Administration	6,399	-	-	6,399	6,675
Software & Licences	2,563	-	-	2,563	1,533
Parish office telephone & broadband	1,216	-	-	1,216	1,375
Publications	70	-	-	70	169
Independent Examination	360	-	-	360	690
Accountancy & Payroll Costs	1,787	-	-	1,787	2,580
Bank charges & SumUp fees	218	-	-	218	145
Church insurance	2,458	-	-	2,458	2,297
Church upkeep of services	282	-	-	282	882
Church supplies	257	-	-	257	220
Church utilities	3,348	-	-	3,348	1,255
Church maintenance and repairs	682	-	-	682	1,356
Church major repairs and decoration	-	-	-	-	-
Church hall key holder fees	-	1,738	-	1,738	1,765
Church hall insurance	-	2,027	-	2,027	1,894
Church hall supplies	-	1,201	-	1,201	669
Church hall utilities	-	11,101	-	11,101	11,654
Church hall maintenance and repairs	-	1,355	979	2,334	3,488
Church hall refurbishment	-	-	-	-	-
New Building Expenditure	-	-	18,892	18,892	39,342
Depreciation	-	-	14,222	14,222	2,640
	119,573	28,348	178,868	326,789	337,434
b. Costs of raising funds					
Costs of fetes & other events	916	-	-	916	988
	916	-	-	916	988
	120,489	28,348	178,868	327,705	338,422

4. STAFF COSTS AND RELATED PARTIES

a. Staff costs and numbers

	2023	2022
Wages and salaries	167,348	161,856
Social security	8,269	8,738
Pension costs	3,590	3,859
	<u>179,206</u>	<u>174,452</u>
Average number of employees	18	18

During the year the PCC employed a church administrator, a youth worker, a hall lettings manager, a hall cleaner and a person in the capacity of keyholder duties, who was responsible for unlocking and locking up of the church hall when events were being held. The PCC also employed several staff members to work in the Pre School.

There were no employee benefits paid to personnel in the previous or current years.

No employee was paid more than £60,000

b. Related parties' transactions.

Amelia Burke and Talia Karlettis who are employed by the PCC are related to members of the PCC. Pauline Loomes, the parish administrator and Debbie Karlettis the hall lettings manager are members of the PCC, neither are paid for being a members of the PCC. The total salaries figure shown in the accounts includes amounts payable to them for duties in accordance with their terms of employment. Measures are in place to ensure that no conflicts of interest arise.

The stipendiary Clergy were reimbursed for working expenses, it is considered that no material part of this relates to their duties as trustees.

Donations from related parties amounted to a total of £17,028, given for general purposes, youth work, and the refurbishment of the church.

5. TANGIBLE FIXED ASSETS

	Church Annex £	Church Hall £	Total £
Actual/deemed cost			
At 1 January 2023	52,804	485,000	537,804
Disposals	-	-	-
Additions	300,237	-	300,237
At 31 December 2023	353,041	485,000	838,041
Depreciation			
At 1 January 2023	2,640	-	2,640
Disposals	-	-	-
Additions	14,222	-	14,222
At 31 December 2023	16,862	-	16,862
Net book amounts			
At 31 December 2023	336,179	485,000	821,179
At 31 December 2022	50,164	485,000	535,164

The freehold land and buildings comprises of the Church Hall and Church Annex. There is no record of the historical cost of the Church hall; this has been included at a fair value based on two separate valuations sought by the PCC in 2020.

6. CURRENT ASSETS

	2023 £	2022 £
Tax recoverable	1,117	3,264
Prepayments & accrued income	4,747	1,950
Other debtors	-	-
	5,864	5,214

7. CURRENT LIABILITIES

	2023 £	2022 £
Accruals & deferred income	2,639	2,512
Agency	1,415	550
Other creditors	-	-
	4,054	3,062

8. FUNDS MOVEMENTS

	Bal f/fwd 01/01/2023	Income	Expenditure	Transfers Other gains & losses	Bal c/fwd 31/12/2023
	£	£	£	£	£
UNRESTRICTED FUNDS					
PCC General fund	19,135	130,597	- 120,489	- 2,637	26,607
	19,135	130,597	- 120,489	- 2,637	26,607
DESIGNATED FUNDS					
Alfred Brainard	-	1,345	-	-	1,345
Coffee Shop	854	3,119	- 1,750	18	2,240
Halls	-	14,450	- 26,469	12,019	-
Mature Companions Club	201	-	-	-	201
New Beginnings	2,084	341	- 70	-	2,355
Refurbishment - designated	74,033	-	-	-	74,033
Sparkles	88	39	- 58	-	69
	77,261	19,294	- 28,348	12,037	80,243
RESTRICTED FUNDS					
City of London	3,652	-	- 3,111	-	541
Mature Companions Club	1,375	-	- 350	-	1,025
Pre School	27,359	156,290	- 141,116	- 9,400	33,133
Pre School	-	15,900	-	-	15,900
Refurbishment - restricted	35,516	5,494	-	-	41,010
New Build/Refurbishment	953,362	-	- 33,114	-	920,248
Sparkles	751	-	- 24	-	727
Youth	3,961	63	- 1,153	-	2,871
	1,025,976	177,747	- 178,868	- 9,400	1,015,455
TOTAL	1,122,372	327,638	- 327,705	-	1,122,305

The transfer from the Refurbishment designated fund to the General fund followed the reallocation of relevant costs

9. INSURANCE VALUATION OF THE BUILDINGS

The properties owned and managed by the PCC are currently valued for insurance purposes as follows:

Building	Description	Insurance Valuation £
St Chad's Church	Church	9,980,000
The Marshall Hall	Hall	3,330,000

The policy includes trustees indemnity insurance for the sum of £250,000