

The Churches of
St Mary & St Lawrence, Great Waltham
and
St John the Evangelist, Ford End
in the Parish of
Great Waltham with Ford End

**Annual Report
and
Financial Statements
of the
Parochial Church Council
for the year ended 31st December 2022**

Chair of the Parochial Church Council

Revd Dan Pierce
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Beaulieu
Chelmsford
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Bank:

Barclays Bank plc

Independent Examiner:

Rupert Watson

Registered Charity Number: 1171387

THE CHURCHES OF ST MARY & ST LAWRENCE, GREAT WALTHAM AND ST JOHN THE EVANGELIST, FORD END ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2022

Administrative Information

The church of St Mary & St Lawrence is situated in Great Waltham and the church of St John the Evangelist is situated in Ford End. They are both in the Parish of Great Waltham with Ford End which is part of the Diocese of Chelmsford within the Church of England. For administrative purposes, the Parish sits within the Episcopal Area of Bradwell and forms part of the Deanery of Chelmsford. The parish was interregnum (without a priest in charge) until 24 November 2022. In 2017, the parish joined 7 other parishes in the area to become the North Chelmsford Mission and Ministry Partnership (NCMMP).

The Parochial Church Council (PCC) is a charity that is registered with the Charity Commission (Charity Number 1171387).

PCC members who have served since the Annual Parochial Church Meeting in May 2022 are:

Chair of the PCC	Revd Dan Pierce (from 24 Nov) Roger Bearman (until 24 Nov)	PCC Lay Representatives
Representatives on the Deanery Synod	Roger Bearman Sarah Matthews	Roger Bearman* Phil Lilley* David Tyler Andrew Reid* Helen Powell* Sheila Bearman* Jo Pritchard* David Williams* Sarah Matthews Hywel Jones David Scully
Church Wardens:		
Great Waltham	Jo Pritchard David Williams	
Ford End	Sheila Bearman	
Treasurer	Andrew Reid	
Gift Aid Officer	Sheila Bearman	NCMMP Representatives
Secretary to the PCC	Alison Bates (non-PCC Member)	Roger Bearman* Sheila Bearman* David Williams*

* Denotes member of Standing Committee.

Structure, Governance and Management

Objectives and Activities

The PCC has the responsibility of co-operating with the Incumbent (or with the lay Chair of the PCC during a period of interregnum) in promoting the whole mission of the Church (pastoral, evangelistic, social and ecumenical) throughout the ecclesiastical parish. It also has maintenance responsibilities for both churches and their churchyards.

Church Attendance and Other Matters

During the year 2022 we began to return to something closer to normality although remaining in interregnum. We continued holding our Sunday services alternatively in Ford End and Great Waltham and it is now a well established pattern of worship. We acknowledge the help from NCMMP clergy, especially Rev Carolyn Tibbot, Rev. Susan Iskander, Rev Sandra Sykes, and Rev. Dawn Butcher all of whom led us through our interregnum services. We introduced a regular monthly Family Service at Ford End led by Hywel Jones which continue to prove very popular. We welcomed Rev Dan Pierce as Priest in Charge of our Parish and his family in November 2022. We look forward to working with him leading us and the our wider group of Parishes in the future.

Sincere thanks to our three Churchwardens, David Williams, Jo Pritchard and Sheila Bearman all of whom have put in a great deal of time and effort keeping our church buildings and services on track. Similarly thanks to the PCC members and all the other members of our community who quietly carry out various duties. We really appreciate your contributions.
Roger Bearman (Chair PCC)

Financial Review

The PCC is grateful that the level of Giving increased during the year. This was particularly pleasing with the Parish being interregnum for the majority of the year and against the backdrop of the cost of living crisis. Planned Giving, either via bank standing order or via the envelope scheme, increased by 4% compared to 2021 and was restored, and more, to the pre-pandemic levels. More over, collections at services and sundry donations increased over 80% from 2021 levels.

Fees for weddings and funerals remained relatively flat, but it should be noted there was a "surge" in 2021 because weddings had been deferred from the prior year. Church lettings decreased a disappointing 25% from 2021 and remain at less than 40% of the level seen in 2019.

There was a significant increase in Unrestricted Funds expenditure as all areas of the church fully reopened after the pandemic and maintenance projects that had been deferred were implemented. We also saw an expected 70% increase in costs for utilities given the general increases and we expect this to continue in 2023.

The PCC authorised £34,000 (£30,000 in 2021) to be paid to the Diocese as a contribution to the Parish Share, against a net share assessment (after fee credits and vacancy credit) of £39,136. Had the PCC authorised payment of the full Share, Unrestricted Fund would have decreased by £1,680 during 2022, however as a result of the underpayment the Unrestricted Fund increased by £3,456 (see page 6).

The 2023 Share assessment, set by the NCMMP, has decreased markedly to £33,000 with no vacancy credit following extensive discussions between the PCC and NCMMP. The PCC is on track to meet this Share assessment in full while still maintaining a prudent reserves policy and aiming for a minimum Unrestricted Fund of £12,500 and a target of £15,000.

<u>Deficit on normal activities</u>	
2022	(£1,680) Assuming full Parish Share paid
2021	(£12,052) Assuming full Parish Share paid
2020	(£16,819) Assuming full Parish Share paid
2019	(£7,232) Assuming full Parish Share paid
2018	(£2,808)
2017	(£1,671)
2016	(£3,872)
2015	(£2,023)
2014	(£3,673)
2013	(£12,007)
2012	(£6,577)
2011	(£3,569)
2010	(£7,439)

The market value of the Great Waltham Chancel Fund investments decreased by £10,712 in the year to 31 December 2022, as stock markets decreased and reversing the gains of 2021. Dividends and interest during the year amounted to £2,728 (2021: £2,335). This income was offset by £1,891 expenditure on insurance premium and £1,263 expenditure at Great Waltham. (For an explanation of the origin of the Chancel Fund, please see the Appendix.)

**Independent Examiner's Report to the Parochial Church Council
of the Parish of Great Waltham with Ford End (the PCC)**

I report to the PCC on my examination of the PCC Accounts for the year ended 31st December 2022, which are set out on pages 6 to 12.

Respective responsibilities of the PCC and the Independent Examiner

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

Independent Examiner's Statement

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

- (1) accounting records were not kept in respect of the PCC as required by section 130 of the Act; or
- (2) the accounts do not accord with those records.

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

To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the PCC, as a body, for this report or for the opinions I have formed.

Signed 
Rupert Watson – Independent Examiner

Date March 29th 2023

GREAT WALTHAM with FORD END PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2022 £	TOTAL FUNDS 2021 £
Incoming resources						
<i>Incoming resources from donors</i>	2a	55,887	200		56,087	48,481
<i>Other voluntary incoming resources</i>	2b	3,480			3,480	
<i>Activities for generating funds</i>	2c	1,846			1,846	1,095
<i>Other ordinary incoming resources</i>	2d	8,272			8,272	8,118
<i>Income from investments</i>	2e	9		2,728	2,737	2,336
Total incoming resources		69,495	200	2,728	72,423	60,030
Resources expended						
<i>Activities directly related to the work of the churches</i>	3a	65,999	321	3,154	69,474	55,449
<i>Grants</i>	3b	40			40	40
Total resources expended		66,039	321	3,154	69,514	55,489
Net incoming/(outgoing) resources		3,456	(121)	(426)	2,909	4,541
Gains/(losses) on investment assets				(10,712)	(10,712)	11,331
Net movement in funds		3,456	(121)	(11,137)	(7,803)	15,872
Total funds brought forward at 1 January		10,704	9,116	115,206	135,026	119,154
Total funds carried forward at 31 December		14,160	8,995	104,069	127,223	135,026

GREAT WALTHAM with FORD END PAROCHIAL CHURCH COUNCIL

BALANCE SHEET AT 31 DECEMBER 2022

	Notes	2022 £	2021 £
<u>Investments</u>			
CBF Investment Fund Shares			
3,908.29 shares at market value	7(c)	80,690	91,402
<u>Current assets</u>			
Debtors	5	1,804	1,759
Cash at bank and in hand			
Cash in hand (Bell Ringers)		39	39
Cash at Barclays Bank		21,992	16,896
Chancel Fund (CBF deposit fund)	7(c)	23,379	25,586
		<u>45,409</u>	<u>42,521</u>
		<u>47,213</u>	<u>44,280</u>
Creditors: amounts falling due within one year	6	(679)	(656)
Net current assets		46,534	43,624
NET ASSETS		<u>127,224</u>	<u>135,026</u>
<u>Funds</u>			
Endowment funds	7	104,069	115,206
Restricted funds	7	8,995	9,116
Unrestricted funds	7	14,160	10,704
		<u>127,224</u>	<u>135,026</u>

Approved by the Parochial Church Council on 21st March 2023

and signed on its behalf by:

.....
 Revd Dan Pierce
 Chairman of the PCC

.....
 Andrew Reid
 Treasurer

The accompanying notes on pages 8 to 12 form part of these financial statements.

GREAT WALTHAM with FORD END PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2022

1 Accounting Policies

The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP 2005 (Statement of Recommended Practice).

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

Funds:

Endowment Funds are funds, the capital of which must be maintained; only the income arising from the endowment may be used, either as restricted or unrestricted income, depending upon the purpose for which the endowment was established.

Restricted Funds comprise (a) income from trusts or endowments which may be expended only on those restricted objects provided for in the terms of the endowment or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. Such funds may be expended only on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance in that fund. The PCC does not usually invest separately for each fund.

Unrestricted Funds are the funds of the PCC that are not subject to any special restrictions regarding their use and which are available for application to the general purposes of the PCC.

Incoming Resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resources to which they relate are received. Grants and legacies are accounted for when the PCC is legally entitled to the amount due. All other income is recognised when it is receivable. All incoming resources are accounted for gross of any related expenditure.

Resources Used

Grants and donations are accounted for when paid over, or when awarded if that award creates a binding obligation on the PCC. The Parish Share (payable to the Diocese in respect of clergy stipends, pensions and housing) is accounted for when paid or accrued for if necessary. All other expenditure is generally recognised when it is incurred and is accounted for gross but sometimes net profits from fund raising activities are received.

Fixed Assets

Consecrated and beneficed property is excluded from the Accounts by Section 96(2)(a) of the Charities Act 1993. Movable church furnishings held by the Churchwardens on special trust for the PCC and which require a Faculty for disposal are inalienable property. For anything acquired prior to 2000 there is insufficient cost information available and, therefore, such assets are not valued in the financial statements. Subsequently, no individual item purchased from unrestricted funds has cost more than £1,000 so all such expenditure has been written-off when incurred.

Investments

Investments are shown at market value at the year end date. Any increase or decrease in value is recognised through income / expense through the endowment funds.

GREAT WALTHAM with FORD END PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

2 Incoming resources

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2022 £	TOTAL FUNDS 2021 £
a Incoming resources from donors					
Planned Giving					
Direct to bank by Standing Order	26,759			26,759	26,683
Envelope Scheme	7,598			7,598	6,327
Collections at all services	7,021			7,021	4,422
Sundry donations and appeals	3,677	200		3,877	2,317
Gift Aid tax recoverable for the year	10,833			10,833	8,732
	<u>55,887</u>	<u>200</u>		<u>56,087</u>	<u>48,481</u>
b Other voluntary incoming resources					
Grants	3,480			3,480	
	<u>3,480</u>			<u>3,480</u>	
c Activities for generating funds					
Fetes, bazaars and other fund-raising events	1,846			1,846	1,035
Other funds generated					60
	<u>1,846</u>			<u>1,846</u>	<u>1,095</u>
d Other ordinary incoming resources					
Wedding, Funeral and Memorial Fees	6,982			6,982	6,398
Lettings of Church & Community Room	1,290			1,290	1,720
	<u>8,272</u>			<u>8,272</u>	<u>8,118</u>
e Income from investments					
Dividends received			2,402	2,402	2,323
Interest income	9		326	335	13
	<u>9</u>		<u>2,728</u>	<u>2,737</u>	<u>2,336</u>
Total incoming resources	<u>69,495</u>	<u>200</u>	<u>2,728</u>	<u>72,423</u>	<u>60,030</u>

GREAT WALTHAM with FORD END PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

3 Resources expended

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2022 £	TOTAL FUNDS 2021 £
a Activities directly related to the work of the churches					
Parish Share (Diocesan Quota)	34,000			34,000	30,000
Clergy expenses	482			482	774
Organists' fees	1,750			1,750	1,140
Churches insurance	5,282		1,891	7,173	6,972
Churches running expenses & administration	11,578	321		11,899	8,152
Churches fabric & maintenance	7,140		798	7,938	3,885
Churches utilities	4,576			4,576	2,720
Churchyards maintenance	1,191		465	1,656	1,806
	65,999	321	3,154	69,474	55,449
b Grants					
External Giving - Historic Churches Trust	40			40	40
	40			40	40
Total resources expended	66,039	321	3,154	69,514	55,489

GREAT WALTHAM with FORD END PAROCHIAL CHURCH COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**

4 Staff costs

a Wages and salaries

During the year the PCC made payments to part-time organists and vergers, none of which were large enough to attract Social Security Costs. The PCC shares the services of an administrator with two other 2 parishes and contributes its share of the costs. The administrator is employed by The Chignalls with Mashbury PCC. This cost is included within the "Churches running expenses and administration cost".

Payments to PCC members

There were no other disclosable transactions in respect of PCC members, nor persons closely connected to them, nor other related parties.

5 Debtors

	2022	2021
	£	£
Gift Aid Recovery	1,804	1,759
Prepayment of Administration Expenses		
	1,804	1,759

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
CDBF Fees	107	14
Clergy expenses		263
Other creditors	571	378
	679	656

GREAT WALTHAM with FORD END PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

7 Statement of funds

	Bal b/fwd 1 Jan 2022	Income	Expenditure	Gain / (Loss) on revaluation	Bal c/fwd 31 Dec 2022
	£	£	£	£	£
Unrestricted Funds					
General fund	10,703.58	69,495	(66,039)		14,160
	10,704	69,495	(66,039)		14,160
Restricted Funds					
Great Waltham Churchyard	1,822				1,822
Passion Play	993				993
Choir	330	200			530
Godly Play	1,947				1,947
Ford End Clock	1,006				1,006
Ford End Organ Fund	51		(51)		0
Great Waltham Organ Fund	2,296		(270)		2,026
Staging (see note (a) below)	671				671
	9,116	200	(321)		8,995
Endowment Funds					
Chancel Fund (see note (b) below)	115,206	2,728	(3,154)	(10,712)	104,069
	115,206	2,728	(3,154)	(10,712)	104,069
Total Funds	135,025	72,423	(69,514)	(10,712)	127,224

- (a) The staging was funded by a variety of local organisations in 2015 and is intended to be used by all of these groups. The balance on the fund is intended to be used for maintenance of the staging.
- (b) A Chancel Fund, administered by the Chelmsford Diocesan Board of Finance as Custodian Trustees, exists for the benefit of St Mary & St Lawrence, Great Waltham. The Chancel Fund comprises (i) an investment of 3,908.29 CBF Income Shares (ISIN GB0001830420) valued at £80,690 as at 31 December 2021 (£91,402 as at 31 December 2021) and (ii) £23,379 held in a CBF deposit account (£25,586 as at 31 December 2021), which represents the accumulated income on the investment. Although the PCC are 'Managing Trustees', the law requires all funds to be included in the PCC accounts. The PCC is able to claim against the accumulated income for one third of the insurance premium relating to the Great Waltham Church and certain maintenance and repairs to the Great Waltham Chancel, Church and Churchyard.

Please refer to the Appendix where a further description and the history of the Chancel Fund is given.

Appendix

Chancel Fund

The Chancel Fund is an Endowment Fund held by the Chelmsford Diocesan Board of Finance as Custodian Trustees. It was established for the upkeep and repair of the Chancel of the Church of St Mary & St Lawrence, Great Waltham and the accumulated income arising from the investment can be used for repairs and maintenance of the Chancel, the Church and the Churchyard. To understand why it exists, and where the money came from, it is necessary to look at the historical development of the Church of England.

Chancel repair liability has its roots in medieval times when every Church had its own priest or Rector. By virtue of his status, the Rector was entitled to income, known as Tithes, from land in the Parish, known as Glebe land. From this income, the Rector traditionally maintained the Chancel, whilst the Parishioners were responsible for the Nave. In those days, most of the land was owned by the local Squire, who often also had the right of patronage, whereby he could nominate the Rector, although sometimes the right of patronage was separately held.

In the case of Great Waltham the Chancel repair liability lay with the Patron and the Patron was not a local landowner but Trinity College, Oxford. In 1979 the College, as Patron, decided that it would 'redeem' its liability by payment of a capital sum of money and this was the source of the present Chancel Fund.