

Annual Report and Financial Statements

of the Parochial Church Council of Saint Edmund, Chingford

for the year ended 31 December 2023

Aim and purposes

The Parochial Church Council [PCC] of St Edmund's Church, Chingford 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. It also has management and maintenance responsibilities for St Edmund's Halls complex at Chingford Mount Road, South Chingford. The Chelmsford Diocesan Board of Finance owns the freehold house at 95 Normanshire Drive, which is let temporarily by the PCC.

Objectives and Activities

Our aim is to worship God together; and to be a centre for spiritual support; to carry on the work of Christ; and to spread the Christian message [*Mission Statement*, 1999].

Our objectives are to be a welcoming and inclusive church, where human diversity is affirmed and celebrated; unafraid to speak out against those who exclude people from the life of the community or the love of God; providing opportunities for services, activities and events that bring people together; open to working collaboratively with people and groups of all faiths and of none; maintaining our buildings to provide space for the community to explore its spirituality and place to celebrate together [*Vision Statement*, 2013].

Achievements and Performance

The parish entered a Clergy Vacancy (interregnum) with effect from 1 May 2023, on the retirement of our Vicar, The Reverend Lesley Goldsmith. Since that date, the Churchwardens, together with the Area Dean of Waltham Forest, have acted as Sequestrators.

MEMBERSHIP

Church membership has held up during the vacancy. At the Annual Parochial Church Meeting (APCM) in April, the Church Electoral Roll number 101 (compared to 100 in 2022, 110 in 2021); by the end of the year, this had fallen to 100.

The size of the worshipping community (as reported in the annual Statistics for Mission return) was also slightly down on the previous year: 85 (compared to 88 in 2022, 81 in 2021).

St Edmund's runs Little Edmundos (started in 2011): a weekly session for under 5s and their parents/carers. 5 children enrolled in 2023 (compared to 13 in 2022, 9 in 2021), with an average child attendance of 6. Additionally, a well-attended Children's Activity Week was run in the Summer with an average child attendance across the five days of 24 (compared to 14 in 2022, 5 in 2021).

St Edmund's runs a Bereavement Support Group 2-3 times a month (started in 2009). 19 people attended across the year (including 5 who enrolled during the year); by the end of December, there were 12 current members. Across the year, average attendance was 13.

In terms of Occasional Offices, there were 5 baptisms during 2023, 1 wedding, and 2 funerals (1 in church, 1 conducted at a crematorium). Additionally, one of our young people was presented for confirmation.

Five members of the congregation have completed the Certificate in Christian Studies (CCS): two are in authorised lay ministry – one as a pastoral assistant and one as an authorised lay preacher. Additionally, one

member has completed the Bishop's Certificate in Children's Ministry. In terms of lay participation within services, by the end of 2023, we have 9 welcomers, 2 servers, and 7 intercessors; and throughout the year 43 church members have read lessons at our main Sunday communion service.

ATTENDANCE AT SERVICES

Attendance at services held up well across the year, despite the Clergy Vacancy, with slight increases in averages at both Sunday communion services (for both adults and children). Other services also saw comparable attendance figures as in previous years, with significantly higher attendance on Good Friday at the devotional Way of the Cross (40%) and noticeably reduced attendance at the Easter Vigil (36%) and the Carol Service (50%).

During the Vacancy, the PCC worked to minimise the demand on Deanery Clergy, by incorporating the Animal Blessing and All Souls provision into the main Sunday service. Despite the change in service time, the Animal Blessing Service attracted 18 persons in addition to our regular congregation (with 9 animals), though All Souls only saw an additional 2 persons.

| REGULAR SERVICES: AVERAGE ATTENDANCE | | 2023 | 2022 | 2021 |
|--|-----------------|------|------|------|
| Sunday: 8am Communion | | 6 | 5 | 5 |
| Sunday: 10 am Communion | Total | 46 | 44 | 42 |
| Sunday: 10 am Communion | Children | 6 | 5 | 3 |
| Wednesday: Little Edmundos | Children | 6 | 7 | 4 |
| | Adults | 6 | 9 | 8 |
| Thursday: Lunchtime Eucharist (Jan-Apr) | | 6 | 6 | 5 |
| Thursday: Midday Prayer (May-Dec) | | 5 | --- | --- |

| SPECIAL SERVICES | | 2023 | 2022 | 2019 |
|---|--|-----------------|------|-----------|
| Ash Wednesday | | 15 | 13 | 19 online |
| Monday in Holy Week | | 8 | 8 | 8 online |
| Tuesday in Holy Week | | 9 | 10 | 9 online |
| Wednesday in Holy Week | | 13 | 9 | 12 online |
| Maundy Thursday | | 14 | 15 | 17 online |
| Good Friday: Way of the Cross | | 28 | 20 | --- |
| Good Friday: Liturgy of the Day | | 11 | 14 | 26 online |
| Easter Eve Vigil | | 9 | 14 | 10 views |
| Animal Blessing Service | | 48 ¹ | 35 | 20 |
| All Souls | | 40 ¹ | 13 | 24 |
| Bereavement Group All Souls | | 17 | 18 | 17 |
| Nine Lessons & Carols | | 30 | 45 | 45 |
| Christmas Eve Christingle/Crib Service | | 85 | 84 | 73 |
| Christmas Midnight Mass | | 32 | 33 | 34 |
| Christmas Day | | 22 | 22 | 22 |

PROPERTY

As a consequence of the Vacancy, the remaining two phases of the church electrics upgrade (Phase 2 – Vestries; Phase 3 – external lighting) were paused, until a new Vicar is appointed. Nevertheless, a project to undertake major works in halls (agreed before the Vacancy) were completed during the Summer. This project installed an internal platform lift to improve accessibility between the different levels between the Ryan and Blake Halls. It also built a new stage in the Ryan Hall, upgrading and improving electrics, and creating new storage space. The PCC also commissioned a quinquennial inspection of the halls in November.

¹ Held during regular 10am Sunday Communion service during 2023 Clergy Vacancy

During 2023, the PCC petitioned for faculties in order to commission a new stained-glass window in memory of the late Pat Fry, and also for two acolyte candlesticks in memory of the late George Fletcher and the late Ken Smith. The acolytes have been purchased; work continues with the making of the window. A faculty application from Sedgwick claims administrator was also approved, requiring the PCC to allow an investigation on our site (consisting of a trail pit) relating to issues with a neighbouring property.

Additionally, there were works to the organ, including the installation of a manufacturer's plaque on the console, and the re-leathering of soundboards.

FINANCIAL REVIEW

Financially, 2023 has been difficult for the parish. This year saw a 37% increase (over £11,000) in our Parish Share contribution to the diocese to £40,858. Though our parish received one of the highest increases in Waltham Forest, even at this level we are still heavily subsidised as a parish. A proposed further increase in our Parish Share to £42,399 in 2024 was felt unsustainable by the PCC, and consequently has pledged to aim to pay at the same level as for 2023.

We met the parish share contribution in full by the end of the year, though only met this commitment by also drawing on additional income to money received by members. The amount received through planned giving and collections in 2023 was at the same level as in 2022. Giving by members (both regular and ad hoc), including tax reclaim through gift aid, only covers 83% of our parish share. Consequently, all other running costs of the parish also need to be covered by other streams of income. At the end of 2023, 34 members gave regularly online, with 9 members giving by Free-Will Offering envelopes; the average weekly giving per person in 2023 was £9.63. During 2023, 6 members reviewed and increased their giving.

Halls hire income was slightly increased from 2022 levels to £43,408. There was a 8% increase in receipts from ad hoc bookings. In 2022, regular bookings were inflated by payments for the Ryan Hall being used as a Vaccination Centre in the first two months, however receipts from regular bookings in 2023 were only down by less than 0.5%.

The PCC considered different options for favouring ethical banking while still looking for preferential interest terms. During the year, all PCC monies were withdrawn from our Deposit Account held with Barclays Bank and transferred to a Community Saver (Charity) Account with Skipton Building Society. The monies previously held in the Barclays Deposit account were mostly designated funds serving as reserves set aside to meet essential future spending. With the current financial difficulties, towards the end of the year, the PCC reviewed its designated funds, and undesignated the majority of these returning them back to the general fund.

Our current account remains with Barclays, as there is no other local banking option providing suitable charity accounts.

A number of fundraising events were run during the year, particularly with the aim of community engagement. These were successful in bringing people together, as well as raising funds for the church: Family Fun Day in April (£315), Christians Aid event and envelopes in May (£390), a recital by organist Jan Liebermann in July (£330), Black History Month celebration in October (£682), and 2-day Christmas Market in November (£1,308). The PCC particularly thank those who led on these events, and supported them, resulting in their successful outcomes.

The PCC received a £1,045 Energy Costs Grant from the diocese in February, to cover the increased cost of heating and lighting our buildings in winter 2022-23.

In addition to the monies raised during Christian Aid week, church members contributed £216 towards the Disaster Emergency Committee's Turkey-Syria Earthquake Appeal in February/March, and £118 towards Christian Aid's Middle East Crisis Appeal in November.

Working with others

St Edmund's is one of ten local churches that established a food bank in South Chingford in 2013 and continues to provide volunteers to assist in its running. We also established an Animal Food Bank in 2019, run from our church. Both continued to run throughout the year.

St Edmund's is a partner with its neighbouring parishes of St Anne's Chingford and St Andrew's Walthamstow, in a Mission and Ministry Unit (MMU), for the fostering of relationships, supporting spirituality and resourcing mission. In 2023, the three parishes ran joint Lent and Advent Groups online.

Safeguarding

The PCC continues to work in line with Church of England Safeguarding Policy and Practice Guidance, and safeguarding is included as a standing agenda item at all PCC meetings. The PCC has complied with the duty under section 5 of the Safeguarding and clergy discipline measure 2016 (duty to have due regard to House of Bishops guidance on safeguarding children and vulnerable adults).

An annual Safeguarding Report, Parish Activity Plans and Risk Assessments, were prepared during 2023.

Safeguarding roles within the church are...

- Parish Safeguarding Officer: Debbie Watson
- Lead Recruiter and verifier: Lyn Gallacher

All PCC members have undertaken formal Safeguarding Training courses. In 2023, no safeguarding concerns were shared with Parish Safeguarding Officer, no referrals were made to the Diocesan Safeguarding Team, and similarly no advice was needed to be sought on the necessity of external referrals.

Structure, governance and management

PCC members are appointed in accordance with the Church Representation Rules. The PCC is 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.

The PCC met on 11 occasions during 2023, with an average attendance of 10 members (78%). Additionally, the Standing Committee meets between PCC meetings to keep day-to-day business under review and to deal with urgent or emergency items. The Standing Committee met on 2 occasions.

Administrative information

St Edmund's Church is located in Larkwood Road E4 9DS within the London Borough of Waltham Forest, and is the parish church serving South Chingford and the Chingford Mount town centre. It is part of the Diocese of Chelmsford, within the Church of England. The correspondence address is The Vicarage, Larkwood Road, London E4 9DS.

St Edmund's Church banked with Barclays Bank for its current account and with Skipton Building Society for its savings account.

The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006) and is registered as a charity with the Charity Commission for England and Wales: registration number 1178139.

Those who have served as members of the PCC at any time in 2023 are as follows.

Ex officio members

- The Reverend Lesley Anne GOLDSMITH, Incumbent (Vicar), PCC Chair (*to April 2023*)
- Mrs Pauline Esther SETCHFIELD, Churchwarden (*to June 2023*)
- Miss Deborah Ruth WATSON, Churchwarden (*to June 2023*)
- Ms Catherine Cecilia GREENIDGE, Churchwarden (*from June 2023*)
- Mr Andrew John Edward SETCHFIELD, Churchwarden (*from July 2023*); Deanery Synod representative
- Mr Colin Frederick James SETCHFIELD, Deanery Synod representative; PCC Secretary
- Mr John Sidney WHITE, Deanery Synod representative

Elected members

- Mr Patrick ARCHER (*to April 2023*)
- Mr Michael William BLISS (*to April 2023*)
- Mr Terence Leonard Robert BROWN (*to April 2023*)
- Mr George Alfred DUBERRY
- Mr John George GLOVER
- Ms Catherine Cecilia GREENIDGE (*to June 2023*)
- Ms Mol Patricia MATHESON (*to April 2023*)
- Mrs Christine Elizabeth SETCHFIELD
- Mrs Pauline Esther SETCHFIELD (*from April 2023*)
- Mrs Elizabeth Charlotte SKINNER
- Miss Deborah Ruth WATSON (*from April 2023*)

Coopted members

- Mrs Doris Afua ALBRECHT (*to April 2023*)

Acknowledgements

We thank those who have covered our services during the Clergy Vacancy (since May 2023): David BRITTON, Jude BULLOCK, Kieran BUSH, Bill DONOGHUE, Hilda GILBERT, Maria HOLMDEN, Larua JØRGENSEN, Diana KENNEDY, Cindy KENT, David LAPPANO, Alan MOSS, Hilary MUSKER, Stella OLUKANMI, Eileen ROSE, Jarel ROBINSON-BROWN, Mick SCOTCHMER, Tim SCOTT, Katherine WARD, and Lynne CULLENS (Bishop of Barking).

The following church members and former church members died in 2023: Beth CARTER, Gerald GODDARD, Sylvia ELLIS, Alexis ELBA, Gladys MAY, Roy NASH, Brian ELPHICK, Patrick ARCHER.

We remember them for their friendship and service.

This report was approved by the PCC at its meeting on 19 March 2024.

Signed

Andrew Setchfield
Catherine Greenidge
Joint Vice Chairs of the PCC / Sequestrators during the Clergy Vacancy

For and on behalf of the Parochial Church Council

Independent Examiner's Report

Independent Examiner's Report to the members/trustees of St Edmund's Church, Chingford, Parochial Church Council.

I report on the accounts for the year ended 31st December 2023 which are set out on the pages following.

Respective responsibilities of the Trustees and Independent Examiner

As trustees of the charity, the members of the PCC are responsible for the preparation of the accounts. They 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.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

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 the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

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

1. which give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with s.130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records 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.

<Signature>

Julia Balzan

<Name>

JULIA BALZAN

<Address>

24/02/24
15 ORCHARD ROAD
BISHOP'S STORTFORD
HERTFORDSHIRE
CM23 2AS

Financial Statements for the Year Ended 31 December 2023

Receipts and Payments Account

| | Note | Unrestricted Fund | Designated Fund | Restricted Fund | Total 2023 | Total 2022 |
|---|------|----------------------|--------------------|--------------------|---------------------|---------------------|
| RECEIPTS | | | | | | |
| Voluntary receipts: | | | | | | |
| Planned Giving | a | £ 26,599.00 | £ - | £ - | £ 26,599.00 | £ 25,809.25 |
| Collections at Services | b | £ 2,298.89 | £ - | £ - | £ 2,298.89 | £ 3,039.98 |
| All other giving | c | £ 130,109.76 | £ - | £ 2,928.29 | £ 133,038.05 | £ 2,363.93 |
| Gift Aid Recovered | | £ 5,976.55 | £ - | £ - | £ 5,976.55 | £ 6,205.38 |
| | | £ 164,984.20 | £ - | £ 2,928.29 | £ 167,912.49 | £ 37,418.54 |
| Activities from generating funds | d | £ 2,877.31 | £ - | £ - | £ 2,877.31 | £ 4,023.10 |
| Investment Income | e | £ 23,751.05 | £ - | £ - | £ 23,751.05 | £ 18,480.22 |
| Church Activities | f | £ 46,129.44 | £ - | £ 1,228.62 | £ 47,358.06 | £ 47,760.36 |
| Other receipts | g | £ - | £ - | £ 815.00 | £ 815.00 | £ 844.60 |
| TOTAL INCOME | | £ 237,742.00 | £ - | £ 4,971.91 | £ 242,713.91 | £ 108,526.82 |
| PAYMENTS | | | | | | |
| Church Activities: | | | | | | |
| Parish Share | | £ 40,449.48 | £ - | £ - | £ 40,449.48 | £ 29,772.24 |
| Clergy & Staffing Costs | h | £ 1,510.98 | £ - | £ - | £ 1,510.98 | £ 866.57 |
| Church Running Costs | i | £ 18,693.56 | £ - | £ - | £ 18,693.56 | £ 19,220.70 |
| Hall running costs | j | £ 33,396.52 | £ - | £ - | £ 33,396.52 | £ 24,247.32 |
| Church Repairs & Maintenance | | £ 6,904.80 | £ - | £ - | £ 6,904.80 | £ 291.38 |
| Halls Repairs & Maintenance | | £ 1,620.00 | £ - | £ - | £ 1,620.00 | £ - |
| Vicarage & Church House | | £ 574.74 | £ - | £ - | £ 574.74 | £ 505.25 |
| Mission giving/donations | | £ 1,677.70 | £ - | £ - | £ 1,677.70 | £ 1,584.72 |
| | | £ 104,827.77 | £ - | £ - | £ 104,827.77 | £ 76,488.18 |
| Cost of generating funds | | £ 986.41 | £ - | £ - | £ 986.41 | £ 823.51 |
| Governance costs | | £ 250.00 | £ - | £ - | £ 250.00 | £ 200.00 |
| Other payments | k | £ 101,450.35 | £ - | £ - | £ 101,450.35 | £ - |
| TOTAL PAYMENTS | | £ 207,514.53 | £ - | £ - | £ 207,514.53 | £ 77,511.69 |
| Excess of receipts/payments | | £ 30,227.47 | £ - | £ 4,971.91 | £ 35,199.38 | £ 31,581.41 |
| Transfers between funds | l | £ - | | | | £ - |
| | | £ 30,227.47 | £ - | £ 4,971.91 | £ 35,199.38 | £ 31,581.41 |
| Cash at bank/in hand at 1 Jan | | £ 37,555.52 | £ 183,643.86 | £ 26,490.89 | £ 247,690.27 | £ 216,108.86 |
| Cash at bank/in hand at 31 Dec | | £ 67,782.99 | £ 183,643.86 | £ 31,462.80 | £ 282,889.65 | £ 247,690.27 |

Further Analysis of Receipts and Payments Account

| | Unrestricted Fund | Designated Fund | Restricted Fund | Total 2023 | Total 2022 |
|--|----------------------|--------------------|--------------------|---------------|---------------|
| RECEIPTS | | | | | |
| A Planned Giving: | | | | | |
| By Bank Standing Order | £ 21,504.00 | £ - | £ - | £ 21,504.00 | £ 15,295.00 |
| By Free Will Offering Envelopes | £ 5,095.00 | £ - | £ - | £ 5,095.00 | £ 10,154.25 |
| | £ 26,599.00 | £ - | £ - | £ 26,599.00 | £ 25,809.25 |
| B Collections at Services: | | | | | |
| Loose plate | £ 1,109.77 | £ - | £ - | £ 1,109.77 | £ 1,594.32 |
| Gift Aid - Envelopes (Non-FWO) | £ 135.00 | £ - | £ - | £ 135.00 | £ 65.00 |
| Special collections | £ - | £ - | £ 1,054.12 | £ 1,054.12 | £ 1,380.66 |
| | £ 1,244.77 | £ - | £ 1,054.12 | £ 2,298.89 | £ 3,039.98 |
| C All other giving: | | | | | |
| Church Boxes (Candles/Sheets) | £ 194.96 | £ - | £ - | £ 194.96 | £ 251.99 |
| Donations, appeals etc | £ 1,825.81 | £ - | £ - | £ 1,825.81 | £ 2,111.94 |
| Cash from Legacies | £ 128,451.80 | £ - | £ - | £ 128,451.80 | £ - |
| Grants | £ 1,463.00 | £ - | £ - | £ 1,463.00 | £ - |
| Leaving collection | £ 1,102.48 | £ - | £ - | £ 1,102.48 | £ - |
| | £ 133,038.05 | £ - | £ - | £ 133,038.05 | £ 2,363.93 |
| D Activities from generating funds: | | | | | |
| General fundraising | £ 2,336.31 | £ - | £ - | £ 2,336.31 | £ 1,700.10 |
| Magazine fundraising | £ - | £ 541.00 | £ - | £ 541.00 | £ 2,323.00 |
| | £ 2,336.31 | £ 541.00 | £ - | £ 2,877.31 | £ 4,023.10 |
| E Investment Income: | | | | | |
| Bank interest | £ 5,450.55 | £ - | £ - | £ 5,450.55 | £ 704.22 |
| Rent (95 Normanshire Drive) | £ 18,300.50 | £ - | £ - | £ 18,300.50 | £ 17,776.00 |
| | £ 23,751.05 | £ - | £ - | £ 23,751.05 | £ 18,480.22 |
| F Church activities: | | | | | |
| Fees for weddings/funerals | £ 1,328.00 | £ - | £ - | £ 1,328.00 | £ 3,056.00 |
| Bookstall/magazine sales | £ 62.54 | £ - | £ - | £ 62.54 | £ 87.70 |
| Church Hall lettings | £ 44,673.85 | £ - | £ - | £ 44,673.85 | £ 43,703.20 |
| Social Events | £ - | £ - | £ - | £ - | £ 114.00 |
| Sunday Refreshments | £ 65.05 | £ - | £ - | £ 65.05 | £ 15.10 |
| Food bank | £ - | £ - | £ 483.72 | £ 483.72 | £ 458.36 |
| Animal Food Bank | £ - | £ - | £ 744.90 | £ 744.90 | £ 326.00 |
| | £ 46,129.44 | £ - | £ 1,228.62 | £ 47,358.06 | £ 47,760.36 |
| G Other receipts: | | | | | |
| Flowers | £ - | £ - | £ 815.00 | £ 815.00 | £ 844.60 |
| | £ - | £ - | £ 815.00 | £ 815.00 | £ 844.60 |

PAYMENTS

H Clergy & Staffing costs:

| | | | | | | | | | | |
|----------------------------|---|----------|---|---|---|---|---|----------|---|--------|
| Vicar's Working expenses | £ | 352.29 | £ | - | £ | - | £ | 352.29 | £ | 291.75 |
| Visiting Clergy expenses | £ | 772.98 | £ | - | £ | - | £ | 772.98 | £ | 74.49 |
| Clergy telephone | £ | 385.71 | £ | - | £ | - | £ | 385.71 | £ | 500.33 |
| Parsonage House (Vicarage) | £ | 89.69 | £ | - | £ | - | £ | 89.69 | £ | - |
| | £ | 1,600.67 | £ | - | £ | - | £ | 1,600.67 | £ | 866.57 |

I Church Running costs:

| | | | | | | | | | | |
|-------------------------------------|---|-----------|---|---|---|---|---|-----------|---|-----------|
| Organist | £ | 2,460.00 | £ | - | £ | - | £ | 2,460.00 | £ | 2,413.46 |
| Education (Junior Church) | £ | 110.27 | £ | - | £ | - | £ | 110.27 | £ | 101.94 |
| Parish training/mission | £ | - | £ | - | £ | - | £ | - | £ | - |
| Insurance (Church) | £ | 2,287.28 | £ | - | £ | - | £ | 2,287.28 | £ | 2,251.40 |
| Organ/piano tuning | £ | 1,183.58 | £ | - | £ | - | £ | 1,183.58 | £ | 262.58 |
| Church maintenance | £ | 1,223.28 | £ | - | £ | - | £ | 1,223.28 | £ | 2,524.25 |
| Cleaning (Church) | £ | 447.23 | £ | - | £ | - | £ | 447.23 | £ | - |
| Upkeep of services (Sanctuary) | £ | 966.31 | £ | - | £ | - | £ | 966.31 | £ | 968.70 |
| Refreshments (Members) | £ | 140.37 | £ | - | £ | - | £ | 140.37 | £ | 203.72 |
| Hospitality (Hosting) | £ | 46.00 | £ | - | £ | - | £ | 46.00 | £ | - |
| Upkeep of churchyard | £ | 628.00 | £ | - | £ | - | £ | 628.00 | £ | 710.00 |
| Printing, postage, stationery | £ | 346.66 | £ | - | £ | - | £ | 346.66 | £ | 457.96 |
| Electricity, gas, oil (Church) | £ | 3,351.38 | £ | - | £ | - | £ | 3,351.38 | £ | 3,080.13 |
| Water (Church) | £ | 208.42 | £ | - | £ | - | £ | 208.42 | £ | 126.91 |
| Magazine expenses | £ | 1,678.62 | £ | - | £ | - | £ | 1,678.62 | £ | 1,529.41 |
| Other Church Running Expenses | £ | 1,928.32 | £ | - | £ | - | £ | 1,928.32 | £ | 1,236.00 |
| Flowers | £ | 722.93 | £ | - | £ | - | £ | 722.93 | £ | 805.00 |
| Subscriptions/Membership/Licence | £ | 493.91 | £ | - | £ | - | £ | 493.91 | £ | 478.24 |
| DBF/Clergy Fees (Weddings/Funerals) | £ | 456.00 | £ | - | £ | - | £ | 456.00 | £ | 1,956.00 |
| Social events | £ | - | £ | - | £ | - | £ | - | £ | 115.00 |
| | £ | 18,693.56 | £ | - | £ | - | £ | 18,693.56 | £ | 19,220.70 |

J Halls Running costs:

| | | | | | | | | | | |
|---------------------------------|---|-----------|---|---|---|---|---|-----------|---|-----------|
| Electricity, gas, oil (Halls) | £ | 13,915.81 | £ | - | £ | - | £ | 13,915.81 | £ | 6,065.17 |
| Insurance (Halls) | £ | 2,287.28 | £ | - | £ | - | £ | 2,287.28 | £ | 2,251.40 |
| Caretaker Salary (Halls) | £ | 7,967.97 | £ | - | £ | - | £ | 7,967.97 | £ | 7,129.30 |
| Maintenance/Decoration (Halls) | £ | 5,501.60 | £ | - | £ | - | £ | 5,501.60 | £ | 6,179.70 |
| Telephone/Running Costs (Halls) | £ | 1,850.52 | £ | - | £ | - | £ | 1,850.52 | £ | 1,277.23 |
| Water (Halls) | £ | 212.34 | £ | - | £ | - | £ | 212.34 | £ | 189.52 |
| Grounds (Halls) | £ | 1,661.00 | £ | - | £ | - | £ | 1,661.00 | £ | 1,155.00 |
| | £ | 33,396.52 | £ | - | £ | - | £ | 33,396.52 | £ | 24,247.32 |

K Other payments:

| | | | | | | | | | | |
|---------------------------|---|------------|---|---|---|---|---|------------|---|---|
| Purchase of fixed asset | £ | - | £ | - | £ | - | £ | - | £ | - |
| Transfer to term deposit | £ | - | £ | - | £ | - | £ | - | £ | - |
| New building work (Halls) | £ | 100,360.35 | £ | - | £ | - | £ | 100,360.35 | | |
| Sundries | £ | 1,090.00 | £ | - | £ | - | £ | 1,090.00 | £ | - |
| | £ | 101,450.35 | £ | - | £ | - | £ | 101,450.35 | £ | - |

L Movement between accounts

| | | | | | | | | | | |
|----------------------------|---|------------|---|---|---|---|---|--------------|---|-------------|
| Transferred to Current A/C | £ | 458,623.32 | £ | - | £ | - | £ | 458,623.32 | £ | 35,000.00 |
| Transferred to Deposit A/C | | | | | | | £ | (458,623.32) | £ | (35,000.00) |
| Transferred from CCLA A/Cs | £ | - | £ | - | £ | - | £ | - | £ | - |
| | £ | 458,623.32 | £ | - | £ | - | £ | - | £ | - |

Monies held by PCC

| | | | | | |
|-------------------|--------------------|-------------------|---------------------|---------------------|---------------------|
| General Fund | £ 59,155.58 | | £ - | £ 59,155.58 | £ 18,329.08 |
| Ken Smith Bequest | £ - | £ - | £ 127,921.05 | £ 127,921.05 | £ 127,921.05 |
| Halls (Reserves) | £ - | £ 3,421.18 | £ - | £ 3,421.18 | £ 12,233.60 |
| Food Bank | £ - | £ - | £ 543.67 | £ 543.67 | £ 437.80 |
| Animal Food Bank | £ - | £ - | £ 770.75 | £ 770.75 | £ 492.20 |
| Flowers | £ - | £ - | £ 1,033.17 | £ 1,033.17 | £ 916.10 |
| | <u>£ 59,155.58</u> | <u>£ 3,421.18</u> | <u>£ 130,268.64</u> | <u>£ 192,845.40</u> | <u>£ 160,329.83</u> |

Monies held by CCLA (CBF Deposit)

| | | | | | |
|-------------------------|------------|--------------------|--------------------|--------------------|--------------------|
| J Thompson Bequest | £ - | £ 3,436.37 | £ - | £ 3,436.37 | £ 3,308.05 |
| Musgrave Bequest | £ - | £ - | £ 22,054.82 | £ 22,054.82 | £ 21,231.23 |
| Choir Robes | £ - | £ 1,325.56 | £ - | £ 1,325.56 | £ 1,276.06 |
| G Bennett Bequest | £ - | £ 1,842.03 | £ - | £ 1,842.03 | £ 1,773.25 |
| Halls (Projects) | £ - | £ 57,591.77 | £ - | £ 57,591.77 | £ 55,441.14 |
| Vicarage Maintenance | £ - | £ 2,709.37 | £ - | £ 2,709.37 | £ 2,608.19 |
| Church Fabric/Ornaments | £ - | £ 1,084.33 | £ - | £ 1,084.33 | £ 1,043.84 |
| | <u>£ -</u> | <u>£ 67,989.43</u> | <u>£ 22,054.82</u> | <u>£ 90,044.25</u> | <u>£ 86,681.76</u> |

Purposes of Designated Funds

Thompson Bequest
For maintenance of the Church

Musgrave Bequest
For maintenance of the Organ

G Bennett Bequest
For accessibility projects

Statement of Assets and Liabilities

| | Unrestricted Fund | Designated Fund | Restricted Fund | Total 2023 | Total 2022 |
|--------------------------|----------------------|--------------------|--------------------|---------------|---------------|
| Cash Funds | | | | | |
| Bank Current Account | £ 12,099.88 | £ - | £ - | £ 12,099.88 | £ 5,370.33 |
| Bank Savings Account | £ 47,055.70 | £ 3,421.18 | £ 130,268.64 | £ 180,745.52 | £ 155,071.90 |
| CBF CofE Deposit Account | £ - | £ 90,044.25 | £ - | £ 90,044.25 | £ 86,681.76 |
| | £ 59,155.58 | £ 93,465.43 | £ 130,268.64 | £ 282,889.65 | £ 247,123.99 |

Other Monetary Assets

| | | | | | |
|------------------------|----------|-----|-----|----------|----------|
| Income Tax Recoverable | £ 286.58 | £ - | £ - | £ 286.58 | £ 810.53 |
| | £ 286.58 | £ - | £ - | £ 286.58 | £ 810.53 |

Investment Assets

| | | | | | |
|--|-----|-----|-----|-----|-----|
| | £ - | £ - | £ - | £ - | £ - |
|--|-----|-----|-----|-----|-----|

Assets retained for Church use

The PCC of the Parish Church of Saint Edmund, Chingford is the beneficiary of an account at Chelmsford, the fund can be used subject to strict conditions, as at 31/12/2023 the fund stood at £206,070.04

Liabilities

| | | | | | |
|----------------------------|-----|-----|-----|-----|----------|
| 2023 Expenditure paid 2024 | £ - | £ - | £ - | £ - | £ 250.00 |
| | £ - | £ - | £ - | £ - | £ 250.00 |

Notes to Financial Statements for the Year Ended 31 December 2023

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

2. Fund accounting

All funds are available for application on the general purposes of the PCC there are no endowment funds. Certain funds have been restricted by the PCC for particular use and the balances on these are identified separately.

3. Incoming resources

Incoming resources from donors planned giving, grants, and income from the use of church premises are recognised when received in the bank account.

Income tax recoverable on gift aid donations is recognised when the claim has been agreed by H M Revenue & Customs.

4. Resources expended

All resources expended are recognised when paid from the bank account, and significant items of expenditure due but not paid are accrued at the Statement of Assets and Liabilities date.

5. Tangible fixed assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.10(2)(a) of the Charities Act 2011.

Movable church furnishings are accounted as inalienable property and stated at nil amount. All expenditure incurred on such property is treated as resources expended and so written off.

Equipment used within the church premises is written off when acquired, unless of a material gains and losses are included when the investment assets are revalued at the Statement of Assets and Liabilities date.

6. Current assets

Amounts received but not paid at the Statement of Assets and Liabilities date are included in current assets as debtors less any provision applicable.