

Annual Report and Financial Statements

of the Parochial Church Council of Saint Edmund, Chingford

for the year ended 31 December 2024

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 remained in a Clergy Vacancy (interregnum) until 1 July 2024, when The Reverend Ruth Holmes was inducted and collated as Vicar. Prior to that date, the Churchwardens, together with the Area Dean of Waltham Forest, acted as Sequestrators.

MEMBERSHIP

Church membership continued to hold up during the vacancy. At the Annual Parochial Church Meeting (APCM) in April, the Church Electoral Roll totalled 99 (compared to 101 in 2023); by the end of the year, this had fallen to 100.

There was an increase in size of the worshipping community (as reported in the annual Statistics for Mission return) from 85 to 87.

St Edmund's runs Little Edmundos (started in 2011): a weekly session for under 5s and their parents/carers. 15 children enrolled in 2024 (compared to 5 in 2023), with an average child attendance of 11. Additionally, a Children's Activity Week was run in the Summer with an average child attendance across the five days of 18 (compared to 24 in 2023).

St Edmund's runs a Bereavement Support Group two times a month (started in 2009), during 2024 the average attendance was 14. 31 people attended across the year (including 5 who enrolled during the year); by the end of December, there were 22 current members.

In terms of Occasional Offices, there were 4 baptisms during 2024, 1 wedding, and 1 funeral. No candidates was presented for confirmation during this year.

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 2024, we have 8 welcomers, 2 servers, 7 who lead intercessions, and 10 eucharistic assistants; and throughout the year 46 church members have read lessons at our main Sunday communion service.

ATTENDANCE AT SERVICES

Attendance at services continued to hold up across the year, despite the Clergy Vacancy in the first half. Other services also saw comparable attendance figures as in previous years, excluding inflated attendance figures when the Animal Blessing Service and All Souls Service were incorporated into the main Sunday service in 2023. Christmas Services saw a noticeable increase in attendance (Carol Service by 223%, Christingle by 18%, Midnight Mass by 41%, and Christmas Morning by 82%).

During the Vacancy, the PCC continued to work to minimise the demand on Deanery Clergy, by incorporating the Ash Wednesday and Easter Vigil ceremonies into the main Sunday service. Additionally, no services were held on the Monday, Tuesday and Wednesday in Holy Week, and the usual Agape meal element of our Maundy Thursday service was rested in 2024.

REGULAR SERVICES: AVERAGE ATTENDANCE		2024	2023	2022
Sunday: 8am Communion		6	6	5
Sunday: 10 am Communion	Total	44	46	44
Sunday: 10 am Communion	Children	6	6	5
Thursday: Midday Prayer (Jan-Jul)		5	5	---
Thursday: Lunchtime Eucharist (Jul-Dec)		7	6	6

SPECIAL SERVICES		2024	2023	2022
Ash Wednesday		41 ¹	15	13
Maundy Thursday		15	14	15
Good Friday: Way of the Cross		27	28	20
Good Friday: Liturgy of the Day		13	11	14
Animal Blessing Service		33	48 ²	35
All Souls		11	40 ²	13
Bereavement Group All Souls		22	17	18
Nine Lessons & Carols		97	30	45
Christmas Eve Christingle/Crib Service		100	85	84
Christmas Midnight Mass		45	32	33
Christmas Day		40	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.

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.

¹ Held during regular 10am Sunday Communion service during 2024 Clergy Vacancy

² Held during regular 10am Sunday Communion service during 2023 Clergy Vacancy

FINANCIAL REVIEW

The principle of the PCC's reserves policy is that money (after commitments have been met and planned expenditure covered) should only be kept in reserve for specific reasons. We also aim to have two months' running costs (£20K) in cash reserves.

Our Parish Share contribution to the diocese for 2024 had been set at £42,399, however following a 37% increase in 2023 the PCC felt that this would be unsustainable and consequently pledged to pay at the same level as for 2023 – £40,858. Similarly to last year, even at this level we are still heavily subsidised as a parish.

We met this parish share contribution by the end of the year but was required to draw on additional income to money received by members. The amount received through planned giving and collections in 2024 was slightly higher than in 2023. However, giving by members (both regular and ad hoc), including tax reclaim through gift aid, only covered 86% 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 2024, 36 members gave regularly online, with 8 members giving by Free-Will Offering envelopes; the average weekly giving per person in 2024 was £9.59 (slightly down on 2023). A giving initiative was run on the last Sunday in April, where members were encouraged to reflect on their priorities and how their giving reflects what the church means to them. During 2024, 4 members reviewed and increased their giving.

Halls hire income increased from 2023 levels by 10% to £47,698. There was a 35% increase in receipts from ad hoc bookings, with a more modest increase of 5% in receipts from regular bookings in 2023.

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: Christian Aid event and envelopes in May (£487), Family Fun Day in September (£201), organ recital by Jan Liebermann in October (£480), Black History Month celebration in October (£280), and 2-day Christmas Market in November (£1,490). Additionally, these sums were supplemented by some members donating back their expenses for the events and by a member's work's donation matching scheme. The PCC particularly thanks those who led on these events, and supported them, resulting in their successful outcomes.

In addition to the monies raised during Christian Aid week, church members contributed £257.50 towards Christian Aid's Gaza Appeal in September/October.

In 2024, St Edmund's was bequeathed £5,000 under the will of the late Gerald Goddard. (Such legacy gifts are not used for everyday expenditure but rather on special or capital projects.)

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 with 14 clients at the end of December. Both continued to run throughout the year.

St Edmund's has a relationship with its neighbouring parishes of St Anne's Chingford and St Andrew's Walthamstow, and was in an informal Mission and Ministry Unit (MMU), for the fostering of relationships, supporting spirituality and resourcing mission. In 2024, the three parishes ran a joint Lent 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 2024.

Safeguarding roles within the church are...

- Parish Safeguarding Officer: Debbie Watson
- Lead Recruiter and verifier: Laura Russell

All PCC members have undertaken formal Safeguarding Training courses and received a DBS Check. In 2024, 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 9 occasions during 2024, with an average attendance of 9 members (82%). 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 2024 are as follows.

Ex officio members

- The Reverend Deborah Ruth HOLMES, Incumbent (Vicar), PCC Chair (*from July 2024*)
- Ms Catherine Cecilia GREENIDGE, Churchwarden
- Mr Andrew John Edward SETCHFIELD, Churchwarden; Deanery Synod representative
- Mr Colin Frederick James SETCHFIELD, Deanery Synod representative; PCC Secretary
- Mr John Sidney WHITE, Deanery Synod representative

Elected members

- Mr George Alfred DUBERRY
- Mr John George GLOVER
- Mrs Mol Patricia MATHESON (*to April 2024*)
- Mrs Laura RUSSELL (*from April 2024*)
- Mrs Christine Elizabeth SETCHFIELD
- Mrs Pauline Esther SETCHFIELD
- Mrs Elizabeth Charlotte SKINNER
- Miss Deborah Ruth WATSON

No Coopted members

Acknowledgements

We thank those who have covered our services during the Clergy Vacancy (January to June 2024): Jude BULLOCK, Kieran BUSH, Maria HOLMDEN, Cindy KENT, Sarah MOSS, Mick SCOTCHMER, Richard WYBER, and Lynne CULLENS (Bishop of Barking).

The following church members and former church members died in 2024: John CHAMBERS, and Flora BRYANT.

We remember them for their friendship and service.

This report was approved by the PCC at its meeting on 19 March 2025.

Signed

A handwritten signature in black ink, appearing to be 'J. B. B.', is written over a faint circular stamp.

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 2024 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.

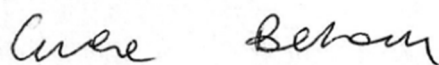
Basis of Independent Examiner's Statement

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> 

<Name> GIULIA BALZAN
<Address> 15 ORCHARD ROAD
BISHOPS STORTFORD
CM23 2AS

Financial Statements for the Year Ended 31 December 2024

Receipts and Payments Account

RECEIPTS

Voluntary receipts:

	Note	Unrestricted Fund	Designated Fund	Restricted Fund	Total 2024	Total 2023
Planned Giving	a	£ 27,058.73	£ -	£ -	£ 27,058.73	£ 26,599.00
Collections at Services	b	£ 2,788.40	£ -	£ -	£ 2,788.40	£ 2,298.89
All other giving	c	£ 5,746.29	£ -	£ 15,039.39	£ 20,785.68	£ 133,038.05
Gift Aid Recovered		£ 6,886.24	£ -	£ -	£ 6,886.24	£ 5,976.55
		£ 42,479.66	£ -	£ 15,039.39	£ 57,519.05	£ 167,912.49
Activities from generating funds	d	£ 2,534.65	£ -	£ -	£ 2,534.65	£ 2,877.31
Investment Income	e	£ 27,919.23	£ -	£ -	£ 27,919.23	£ 23,751.05
Church Activities	f	£ 49,028.76	£ -	£ 825.00	£ 49,853.76	£ 47,358.06
Other receipts	g	£ 274.46	£ -	£ 910.00	£ 1,184.46	£ 815.00
TOTAL INCOME		£ 122,236.76	£ -	£ 16,774.39	£ 139,011.15	£ 242,713.91

PAYMENTS

Church Activities:

Parish Share		£ 40,449.48	£ -	£ -	£ 40,449.48	£ 40,449.48
Clergy & Staffing Costs	h	£ 620.03	£ -	£ -	£ 620.03	£ 1,510.98
Church Running Costs	i	£ 28,520.20	£ -	£ -	£ 28,520.20	£ 18,693.56
Hall running costs	j	£ 33,756.18	£ -	£ -	£ 33,756.18	£ 33,396.52
Church Repairs & Maintenance		£ -	£ -	£ -	£ -	£ 6,904.80
Halls Repairs & Maintenance		£ -	£ -	£ -	£ -	£ 1,620.00
Vicarage & Church House		£ 6,483.87	£ -	£ -	£ 6,483.87	£ 574.74
Mission giving/donations		£ 2,382.64	£ -	£ -	£ 2,382.64	£ 1,677.70
		£ 112,212.40	£ -	£ -	£ 112,212.40	£ 104,827.77
Cost of generating funds		£ 777.58	£ -	£ -	£ 777.58	£ 986.41
Governance costs		£ 300.00	£ -	£ -	£ 300.00	£ 250.00
Other payments	k	£ 5,900.32	£ -	£ -	£ 5,900.32	£ 306,750.35
TOTAL PAYMENTS		£ 119,190.30	£ -	£ -	£ 119,190.30	£ 412,814.53
Excess of receipts/payments		£ 3,046.46	£ -	£ 16,774.39	£ 19,820.85	£ (170,100.62)
Transfers between funds	l	£ 395.00	£ 5,982.00	£ 5,329.36	£ (0.02)	£ (205,300.00)
		£ 2,651.46	£ (5,982.00)	£ 11,445.03	£ 19,820.87	£ 35,199.38
Cash at bank/in hand at 1 Jan		£ 67,782.99	£ 183,643.86	£ 31,462.80	£ 282,889.65	£ 247,690.27
Cash at bank/in hand at 31 Dec		£ 70,434.45	£ 177,661.86	£ 42,907.83	£ 302,710.52	£ 282,889.65

Further Analysis of Receipts and Payments Account

	Unrestricted Fund	Designated Fund	Restricted Fund	Total 2024	Total 2023
RECEIPTS					
A Planned Giving:					
By Bank Standing Order	£ 22,701.73	£ -	£ -	£ 22,701.73	£ 21,504.00
By Free Will Offering Envelopes	£ 4,357.00	£ -	£ -	£ 4,357.00	£ 5,095.00
	£ 27,058.73	£ -	£ -	£ 27,058.73	£ 26,599.00
B Collections at Services:					
Loose plate	£ 1,050.74	£ -	£ -	£ 1,050.74	£ 1,109.77
Gift Aid - Envelopes (Non-FWO)	£ 60.00	£ -	£ -	£ 60.00	£ 135.00
Special collections	£ -	£ -	£ 1,677.66	£ 1,677.66	£ 1,054.12
	£ 1,110.74	£ -	£ 1,677.66	£ 2,788.40	£ 2,298.89
C All other giving:					
Church Boxes (Candles/Sheets)	£ 272.29	£ -	£ -	£ 272.29	£ 194.96
Donations, appeals etc	£ 15,039.39	£ -	£ -	£ 15,039.39	£ 1,825.81
Cash from Legacies	£ 5,000.00	£ -	£ -	£ 5,000.00	£ 128,451.80
Grants	£ 474.00	£ -	£ -	£ 474.00	£ 1,463.00
Sundry	£ -	£ -	£ -	£ -	£ 1,102.48
	£ 20,785.68	£ -	£ -	£ 20,785.68	£ 2,363.93
D Activities from generating funds:					
General fundraising	£ 1,972.65	£ -	£ -	£ 1,972.65	£ 2,336.31
Magazine fundraising	£ -	£ 562.00	£ -	£ 562.00	£ 541.00
	£ 1,972.65	£ 562.00	£ -	£ 2,534.65	£ 2,877.31
E Investment Income:					
Bank interest	£ 8,868.23	£ -	£ -	£ 8,868.23	£ 5,450.55
Rent (95 Normanshire Drive)	£ 19,051.00	£ -	£ -	£ 19,051.00	£ 18,300.50
	£ 27,919.23	£ -	£ -	£ 27,919.23	£ 23,751.05
F Church activities:					
Fees for weddings/funerals	£ 1,258.15	£ -	£ -	£ 1,258.15	£ 1,328.00
Bookstall/magazine sales	£ 20.00	£ -	£ -	£ 20.00	£ 62.54
Church Hall lettings	£ 46,697.60	£ -	£ -	£ 46,697.60	£ 44,673.85
Social Events	£ 950.00	£ -	£ -	£ 950.00	£ -
Sunday Refreshments	£ 103.01	£ -	£ -	£ 103.01	£ 65.05
Food bank (Human)	£ -	£ -	£ 250.00	£ 250.00	£ 483.72
Animal Food Bank	£ -	£ -	£ 575.00	£ 575.00	£ 744.90
	£ 49,028.76	£ -	£ 825.00	£ 49,853.76	£ 47,358.06
G Other receipts:					
Flowers	£ -	£ -	£ 910.00	£ 910.00	£ 815.00
	£ 195.71	£ -	£ 910.00	£ 1,105.71	£ 815.00

PAYMENTS

H Clergy & Staffing costs:

Vicar's Working expenses	£	80.97	£	-	£	-	£	80.97	£	352.29
Visiting Clergy expenses	£	405.50	£	-	£	-	£	405.50	£	772.98
Clergy telephone	£	133.56	£	-	£	-	£	133.56	£	385.71
Parsonage House (Vicarage)	£	5,992.06	£	-	£	-	£	5,992.06	£	89.69
	£	6,612.09	£	-	£	-	£	6,612.09	£	1,600.67

I Church Running costs:

Organist	£	3,406.61	£	-	£	-	£	3,406.61	£	2,413.46
Education (Junior Church)	£	112.06	£	-	£	-	£	112.06	£	101.94
Parish training/mission	£	-	£	-	£	-	£	-	£	-
Insurance (Church)	£	2,400.59	£	-	£	-	£	2,400.59	£	2,251.40
Organ/piano tuning	£	922.58	£	-	£	-	£	922.58	£	262.58
Church maintenance	£	2,119.40	£	-	£	-	£	2,119.40	£	2,524.25
Cleaning (Church)	£	-	£	-	£	-	£	-	£	-
Upkeep of services (Sanctuary)	£	1,097.40	£	-	£	-	£	1,097.40	£	968.70
Refreshments (Members)	£	319.74	£	-	£	-	£	319.74	£	203.72
Hospitality (Hosting)	£	40.79	£	-	£	-	£	40.79	£	-
Upkeep of churchyard	£	1,137.00	£	-	£	-	£	1,137.00	£	710.00
Printing, postage, stationery	£	256.00	£	-	£	-	£	256.00	£	457.96
Electricity, gas, oil (Church)	£	2,006.30	£	-	£	-	£	2,006.30	£	3,080.13
Water (Church)	£	237.14	£	-	£	-	£	237.14	£	126.91
Magazine expenses	£	820.81	£	-	£	-	£	820.81	£	1,529.41
Other Church Running Expenses	£	11,909.77	£	-	£	-	£	11,909.77	£	1,236.00
Flowers	£	1,010.00	£	-	£	-	£	1,010.00	£	805.00
Subscriptions/Membership/Licence	£	410.01	£	-	£	-	£	410.01	£	478.24
DBF/Clergy Fees (Weddings/Funer	£	150.00	£	-	£	-	£	150.00	£	1,956.00
Social events	£	149.00	£	-	£	-	£	149.00	£	115.00
	£	28,520.20	£	-	£	-	£	28,520.20	£	19,220.70

J Halls Running costs:

Electricity, gas, oil (Halls)	£	7,941.10	£	-	£	-	£	7,941.10	£	6,065.17
Insurance (Halls)	£	2,400.59	£	-	£	-	£	2,400.59	£	2,251.40
Caretaker Salary (Halls)	£	7,666.45	£	-	£	-	£	7,666.45	£	7,129.30
Maintenance/Decoration (Halls)	£	10,359.31	£	-	£	-	£	10,359.31	£	6,179.70
Telephone/Running Costs (Halls)	£	1,911.95	£	-	£	-	£	1,911.95	£	1,277.23
Water (Halls)	£	242.78	£	-	£	-	£	242.78	£	189.52
Grounds (Halls)	£	3,234.00	£	-	£	-	£	3,234.00	£	1,155.00
	£	33,756.18	£	-	£	-	£	33,756.18	£	24,247.32

K Other payments:

Purchase of fixed asset	£	-	£	-	£	-	£	-	£	-
Transfer to term deposit	£	-	£	-	£	-	£	-	£	205,300.00
New building work (Church)	£	5,890.32	£	-	£	-	£	5,890.32	£	100,360.35
Sundries	£	5,890.32	£	-	£	-	£	5,890.32	£	1,090.00
	£	11,780.64	£	-	£	-	£	11,780.64	£	306,750.35

L Movement between accounts

Transferred to Current A/C	£	(385.02)	£	-	£	-	£	(385.02)	£	35,000.00
Transferred to Deposit A/C			£	385.00			£	385.00	£	(35,000.00)
	£	(385.02)	£	385.00	£	-	£	(0.02)	£	-

Monies held by PCC

General Fund	£ 71,768.11	£ -	£ -	£ 71,768.11	£ 57,587.21
Ken Smith Bequest	£ -	£ -	£ 132,494.57	£ 132,494.57	£ 127,921.05
Halls (Reserves)	£ -	£ 3,543.50	£ -	£ 3,543.50	£ 3,421.18
Food Bank	£ -	£ -	£ 549.38	£ 549.38	£ 543.67
Animal Food Bank	£ -	£ -	£ 767.00	£ 767.00	£ 770.75
Flowers	£ -	£ 418.44	£ 719.17	£ 1,137.61	£ 1,033.17
	<u>£ 71,768.11</u>	<u>£ 3,961.94</u>	<u>£ 134,530.12</u>	<u>£ 210,260.17</u>	<u>£ 191,277.03</u>

Monies held by CCLA (CBF Deposit)

J Thompson Bequest	£ -	£ 3,528.19	£ -	£ 3,528.19	£ 3,436.37
Musgrave Bequest	£ -	£ 17,314.80	£ -	£ 17,314.80	£ 22,054.82
Choir Robes	£ -	£ 1,360.98	£ -	£ 1,360.98	£ 1,325.56
G Bennett Bequest	£ -	£ 1,891.25	£ -	£ 1,891.25	£ 1,842.03
Halls (Projects)	£ -	£ 59,130.71	£ -	£ 59,130.71	£ 57,591.77
Vicarage Maintenance	£ -	£ 8,111.12	£ -	£ 8,111.12	£ 2,709.37
Church Fabric/Ornaments	£ -	£ 1,113.30	£ -	£ 1,113.30	£ 1,084.33
	<u>£ -</u>	<u>£ 92,450.35</u>	<u>£ -</u>	<u>£ 92,450.35</u>	<u>£ 90,044.25</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 2024	Total 2023
Cash Funds					
Bank Current Account	£ 21,016.97	£ -	£ 2,035.55	£ 23,052.52	£ 9,983.26
Bank Savings Account	£ 50,751.14	£ 3,543.50	£ 132,913.01	£ 187,207.65	£ 181,293.77
CBF CofE Deposit Account	£ -	£ 92,450.35	£ -	£ 92,450.35	£ 90,044.25
	£ 71,768.11	£ 95,993.85	£ 134,948.56	£ 302,710.52	£ 281,321.28
Other Monetary Assets					
Income Tax Recoverable	£ 1,506.97	£ -	£ -	£ 1,506.97	£ 286.58
2024 Halls Rent paid in 2025	£ -	£ -	£ -	£ -	£ -
	£ 1,506.97	£ -	£ -	£ 1,506.97	£ 286.58
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 31/12/2024 the fund stood at £216,548.53

Liabilities

2024 Expenditure paid in 2025	£ 2,477.28	£ -	£ -	£ 2,477.28	£ 250.00
	£ -	£ -	£ -	£ -	£ -
	£ 2,477.28	£ -	£ -	£ 2,477.28	£ 250.00

Notes to Financial Statements for the Year Ended 31 December 2024

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.