

**PAROCHIAL CHURCH COUNCIL OF
ALL SAINTS CHURCH HIGHAMS PARK**

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

ALL SAINTS CHURCH HIGHAMS PARK

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Year ended 31 December 2023

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ALL SAINTS CHURCH HIGHAMS PARK

REPORT OF THE PAROCHIAL CHURCH COUNCIL

Year ended 31 December 2023

The Parochial Church Council (PCC) of All Saints Church Highams Park presents its annual report, together with the financial statements, for the year ended 31 December 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (Financial Reporting Standard 102 (FRS 102)) in preparing the annual report and financial statements of the charity.

OBJECTIVES AND ACTIVITIES

Purpose: All Saints Church Highams Park's principal purpose is to promote in the parish the whole mission of the church - pastoral, social and ecumenical.

Public Benefit: Our main activities are described below and are undertaken to further our charitable purposes for the public benefit. When planning activities for the year, the Trustees have considered the Charity Commission's guidance on public benefit.

The church offers regular worship opportunities at least three times a week for its members which are also open to the local community.

The church also offers support services to the community by way of a Food Bank open twice a week, a free community café open once a week and a free debt recovery and management service, provided under sub contract with Christians Against Poverty (CAP).

The church also makes the church hall available for hire as a community space which is used weekly by 14 different organisations including pre and after school play groups, a childminder collective, sports, dance and children's activity groups, a bridge club and the local Scout Group.

ACHIEVEMENTS AND PERFORMANCE IN THE YEAR

In addition to its usual weekly services, the development of a mid-week worship and study group has been very successful this year and, on many occasions, passers-by have just sat in the porch or come into the back of the church to listen to us worshipping.

The church also delivered three focus events during the year. The church was highly decorated with thousands of knitted poppies to provide the focus for a Remembrance event, with the church being open regularly for a week for members of the public to see the exhibition and spend time in quiet reflection, which was well attended.

We also provided a Winter Lights Day as a positive alternative to the 'celebration' of Halloween. As the church was on the route of the Highams Park Halloween trail, dozens of local community members visited us for hot chocolate, a warming fire pit, roasted marshmallows and also visited the church to take part in activities.

During the week leading up to Easter the church remained open at various times for the public to spend time in quiet reflection and consider an art installation depicting the Last Supper entitled Space at the Table. In addition, a number of traditional evening services were held during this Holy Week also open to the public.

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At Christmas we provided a more traditional Christmas eve called 'A very Noisy Nativity' involving those attending making nativity character mask in the church hall before interacting during the following 'Carol' service in the church based on a rearranged 'stand up, sit down' version of the 12 days of Christmas.

In addition, we also provided RE lessons in the church for several local schools, during the year.

The Hub continued to flourish with the food bank supporting increased numbers. Joining with the Local Authorities 'Winter Warm Rooms' initiative enable us to open the free Café for longer hours on a Wednesday and help distribute practical support items such as new warm clothing and house energy conservation items such as draft excluders.

The Hub did well financially with the restricted fund increasing in value. The Hub also secured the commitment of the City Bridge Trust (CBT) to support them financially from 1 April 2023 to 31 March 2028 which will provide great financial stability as well as gaining financial support from a number of other charities.

Our work with CAP has seen our beneficiaries, working directly with our support worker, alleviated of £98k of debt during the financial year.

FUTURE PLANS

2024 is a transitional year for the church. The vicar left at the end of July and we are currently working with the Diocese to appoint a new part time incumbent, but are likely to be without for several months.

The church has carefully reviewed its financial planning and stability, as we do not wish to set any further deficit budgets in the near future. In 2024 we need to carry out essential building and electrical works and the increased use of the church also means that both the carpets and flooring need replacing. We have therefore set up a designated fund to cover this work.

We will also need to review our income generation for the Hub as, whilst funds are still healthy, in 2024 to date there is a noticeable drop in voluntary donations to this project.

FINANCIAL REVIEW

Financial Performance

	2023 Actual	2022 Actual
Income	£ 190k	£ 145k
Expenditure	(183k)	(196k)
Surplus / (deficit)	7k	(51k)

The overall result is a £7k surplus (£190k income, £183k expenditure). The unrestricted funds result is a £20k surplus (£91k income, £78k expenditure, £7k fund transfer). £2k of the expenditure is from the Joy Farrow Legacy, resulting in general operating activities having a £22k surplus.

The general operating activities of the church are principally funded by church members (£50k). The PCC is both delighted and thankful that the church family responded so faithfully to the challenges of 2023, especially given the cost of living crisis. General income from charitable activities is primarily site rental income (£33k). The main general operating activities are staff costs (£116k), parish share (£31k), grants (£12k) and utility costs (£3k).

Other income is primarily grant income which increased from £16k in 2022 to £69k in 2023, most of which is restricted income.

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Year ended 31 December 2023

The main restricted fund activities are Food Hub and City Bridge, which account for 72% of the restricted income and 70% of the restricted expenditure. Details of the movements on the general and restricted funds are shown in note 14.

2023 General operating activities budget

	2024 Budget	2023 Actual
	£	£
Income	68k	91k
Expenditure	(66k)	(76k)
Transfers	0k	7k
Surplus / (deficit)	2k	22k

The 2024 general operating activities expenditure budget is lower than the 2023 actual figures because we have restricted income to cover some of the costs which were previously general operating activities.

Balance sheet position

The net assets at the balance sheet date totalled £160k (2022: £153k). Included in this figure £68k is held in restricted funds, leaving £92k in unrestricted funds.

The total cash balance at year end amounted to £184k of which £83k is restricted (see note 15). £74k is set aside in the Building Maintenance fund and the Joy Farrow Legacy fund for church maintenance and repair leaving £27k for general operating activities, which is sufficient for 5 months of normal operating activities, based on 2024 budget. This is slightly above the 3 months reserves policy, which we consider to the reasonable giving the current cost of living crisis.

The Trustees consider that the operations continue to be viable given the current rate of income and unrestricted funds.

Reserves policy

Free reserves

We are a faith community and rely principally on funding from members of the congregation as led by God. It is the PCC's policy to maintain a balance of available general unrestricted funds in cash and bank accounts (where possible) to maintain cash flows needed to meet all day-to-day operating costs and to cover 3 months of committed employment costs. The PCC reviews the cash flow and financial situation of the church at each of its regular meetings.

Designated funds

The PCC may designate additional unrestricted funds to be retained for an agreed purpose where this is considered to be prudent. Such designated funds are reviewed on an annual basis and returned to the general unrestricted fund in the event that the purpose of their designation is no longer considered to be adequate justification for their retention. At 31 December 2023 designated funds totalled £74k (2022: £nil).

Restricted funds

The PCC holds several restricted funds, totalling £68k at 31 December 2023 (2022: £82k). A description of each fund together with the specified use of the fund is set out in note 14.

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REPORT OF THE PAROCHIAL CHURCH COUNCIL

Year ended 31 December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Summary Information about the structure of the Church of England

The Church of England is the established church and HM The King is its Supreme Governor. It is organised into two provinces (Canterbury and York) and 42 Dioceses. Each Diocese is a See under the care of a Bishop who is charged with the cure of souls of all the people within that geographical area. This charge is shared with priests within benefices and parishes which are sub-divisions of the Diocese.

The Diocese of Chelmsford is split into three areas - Barking, Bradwell and Colchester - each with an area bishop. These areas are subdivided into archdeacons and then deaneries. All Saints Church Highams Park is within the Archdeaconry of West Ham, the Deanery of Waltham Forest within the Barking Episcopal Area within the Diocese of Chelmsford. It is part of a Mission and Ministry Partnership (MMP) of seven parishes called All Saints' Minster.

Organisational structure

All Saints Church Highams Park is part of the Diocese of Chelmsford within the Church of England. Under the provisions of the Charities Act 2006 the parish registered separately with the Charity Commissioners in January 2021. The Charity Registration Number is 1193213 and the HMRC Charities Reference Number is X80090. Its governing documents comprise the Parochial Church Council Powers Measure (1956) (as amended) and the Church Representation Rules.

During the year ended 31 December 2023 All Saints Church Highams Park remained registered as a separate Charity under the Charities Act 2011. Trustees (members of the PCC) are either ex-officio, elected by the APCM or co-opted by the PCC in accordance with the Church Representation Rules.

Trustee recruitment and appointment

A list of Trustees (PCC members) serving since 1 January 2023 to the date of this report is set out on page 6.

Active church members are nominated either by current PCC members or by other church members for consideration as potential Trustees. Selection is by annual election by church members at the APCM in accordance with procedures set out in the Church Representation Rules. All Trustees have to sign an annual declaration that they are a fit and proper person and that they are not disqualified from serving by the Church Representation Rules as a Trustee. Potential Trustees are required to sign the declaration prior to election at the APCM.

TRUSTEES' RESPONSIBILITIES

The law applicable to charities in England and Wales requires the members of the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources during the year then ended.

In preparing those financial statements, the members of the PCC should follow best practice and are required to:

- select suitable accounting policies and then apply them consistently;
- observe methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the church will continue its activities.

ALL SAINTS CHURCH HIGHAMS PARK
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Year ended 31 December 2023

The members of the PCC are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the church and which enable them to ensure that the financial statements comply with the Church Accounting Regulations 2006 and the Charities Act 2011. The members of the PCC are also responsible for safeguarding the church's assets and hence for taking reasonable steps towards the prevention and detection of fraud and other irregularities.

The members of the PCC are responsible for the maintenance and integrity of the corporate and financial information included in All Saints Church Highams Park website. Legislation in England and Wales governing the preparation and dissemination of financial statements and other information included in Annual Reports may differ from legislation in other jurisdictions.

USE OF VOLUNTEERS

With only five part time staff, most of the activities of the church are organised and delivered by volunteers. The principal volunteer body of the church is the Trustee Body, the Parochial Church Council (PCC), who meet as a management committee between 5-8 times a year to manage the secular development, operation and finances of the church. The second significant volunteer body of the church are the Hub volunteers who provide the Food Bank and free Café. Led by a separate volunteer management team, but responsible to the PCC as a Missionary programme, approximately 70 volunteers weekly source, sort and issue food to those in need in the local E4 area and run the café. Members of this team also fundraise and publicise the service.

A number of other volunteers engage in irregular or one-off activities such as working parties to do maintenance work or deliver fundraising events for example.

DONATED GOODS, FACILITIES OR SERVICES

With regard to donated goods, the vast majority of the food we provide to those in need is donated to us by the general public and from food recovery programmes such as the Felix project, with some coming from the Local Authority and some from commercial companies such as Hovis, Warburtons and Nando's. As these donations are irregular, generated by surpluses which cannot be predicted, and in general redistributed within 2 days of receipt as much is fresh produce, we cannot value these donations and they are not recognised in the accounts as they do not contribute to or adversely the budget; we redistribute what we are given with no net impact.

No companies, organisations or other charities donated facilities or services to the Church.

ADMINISTRATIVE DETAILS

Trustees

During 2023 and to the date of this report the following served as members of the PCC in the capacities listed:

Incumbent	The Revd. Malcolm Porter (Chairman) (to 31 July 2024)
Deanery Synod	Diane Jameson Mairwen Russell (until April 2024) Steve Whitlam (from April 2024) (Deputy Chair) (acting as chair from 1 August 2024)
Churchwardens	Elton Mortley (until June 2024) Mairwen Russell (until June 2024)

ALL SAINTS CHURCH HIGHAMS PARK

REPORT OF THE PAROCHIAL CHURCH COUNCIL

Year ended 31 December 2023

Acting churchwardens

Tracey Rogers (from July 2024)
Wendy Holloway (from July 2024)

Hon Treasurer

Simon Williams

Elected PCC Members

Angela Robinson (from April 2024)
Claire Lovell (from April 2024) (secretary from June 2024)
Colin Dupey
Constantine Chapman
Emily Stinchcombe (from April 2024)
Janet Williams (from April 2023)
Joanne Whitlam (to April 2023)
Michelle Henry (to June 2024)
Peter Rogers (from July 2024)
Samantha Davis (from April 2024)
Sharon Waldman (from April 2023)
Steve Whitlam (from April 2023 to March 2024) (Deputy Chair)
Tracey Rogers (until April 2024)

Ex officio Locally Licenced Minister

Michael Holloway

Principal Office:

The Parish Office of All Saints Church Highams Park,
Church Avenue, London, E4 9QZ

This report was approved by the PCC on 28 October 2024 and signed on its behalf by:



Steve Whitlam
28 October 2024

ALL SAINTS CHURCH HIGHAMS PARK

INDEPENDENT EXAMINER'S REPORT

Year ended 31 December 2023

I report to the trustees on my examination of the accounts of the All Saints Church Highams Park (The Church) for the year ended 31 December 2023.

RESPONSIBILITIES

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 Association of Certified 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 the examination

1. giving me reasonable cause to believe that in any material respect the requirements:
 - a. to keep accounting records in accordance with section 130 of the 2011 Act; and
 - b. 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.



Mr A C Leak FCCA
Brentwood
Essex

Date: 28 October 2024

ALL SAINTS CHURCH HIGHAMS PARK

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2023

	Notes	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£
Income from					
Donations and legacies	2a	49,686	31,873	81,559	96,201
Charitable activities	2b	33,485	0	33,485	29,457
Investments	2c	3,072	1,917	4,989	2,464
Other	2d	5,020	64,656	69,676	16,416
Total income		91,263	98,446	189,709	144,538
Expenditure on					
Raising funds	3a	219	1,067	1,286	126
Charitable activities					
Parochial ministry	3b	19,413	13,246	32,659	79,967
Parish share	3c	31,200	0	31,200	28,257
Grants	3d	11,692	3,600	15,292	12,484
External ministry	3e	15,349	86,931	102,280	74,672
Total expenditure		(77,873)	(104,844)	(182,717)	(195,506)
Net income / (expenditure)		13,390	(6,398)	6,992	(50,968)
Transfers between funds	14	6,825	(6,825)	0	0
Net movements in funds for the year		20,215	(13,223)	6,992	(50,968)
Reconciliation of funds:					
Total funds brought forward		71,501	81,706	153,207	204,175
Total funds carried forward		91,716	68,483	160,199	153,207

All income and expenditure derive from continuing activities.

The accompanying notes on pages 11 to 23 are an integral part of these financial statements.

ALL SAINTS CHURCH HIGHAMS PARK

BALANCE SHEET

Year ended 31 December 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	10	7,207	5,201
Current assets			
Debtors	11	14,548	20,959
Cash at bank and in hand	12	184,020	145,886
		198,568	166,845
Creditors: amounts falling due within one year	13	(45,576)	(18,839)
Net current assets		152,992	148,006
Net assets		<u>160,199</u>	<u>153,207</u>
Represented by:			
Unrestricted funds - general	14a	18,124	71,501
Unrestricted funds - designated	14b	73,592	0
Total unrestricted funds		<u>91,716</u>	<u>71,501</u>
Restricted funds	14c	68,483	81,706
Total funds		<u>160,199</u>	<u>153,207</u>

The accompanying notes on pages 11 to 23 are an integral part of these financial statements.

The members of the PCC acknowledge their responsibility for ensuring the church keeps proper accounting records in accordance with the requirements of the Charities Act 2011 as more fully set out in the statement of Trustees' responsibilities in the Trustees' Report.

The financial statements on pages 9 to 23 were approved by the Parochial Church Council on 28 October 2024 and were signed on its behalf by:



Simon Williams
Treasurer

ALL SAINTS CHURCH HIGHAMS PARK

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

1. ACCOUNTING POLICIES

The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements have been prepared in accordance with the Charities Act 2011 together with the 'Statement of Recommended Practice' for Charities (SORP 2015), and the applicable accounting standard (FRS102).

The financial statements include all the transactions, assets and liabilities for which the Parochial Church Council (PCC) is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body or those which are informal gatherings of church members.

The financial statements are presented in sterling, which is the functional currency of the charity, and rounded to the nearest pound sterling. The principal accounting policies and estimation techniques are as follows.

a) Income

All income is included in the Statement of Financial Activities when the PCC is legally entitled to them as income or capital respectively, ultimate receipt is probable and the amount to be recognised can be quantified with reasonable accuracy.

- i) **Donated income** (collections, donations and committed giving together with any tax recovery) is recognised as income in the year in which they are receivable.
- ii) **Site lettings, fees, other income and fundraising event receivables** are accounted for on a gross basis and recognised as income in the period to which they relate.
- iii) **Interest and dividends including bank interest** are recognised as income when receivable.
- iv) **Grants** income is only recognised when any pre-conditions for entitlement specified by the donor have been met. When grant income is recognised, income is recognised over the length of the grant to which it relates.
- v) **Legacies** are recognised when the amounts can be quantified with reasonable accuracy and there is a probable likelihood of receipt.
- vi) **Gains on disposal of fixed assets for the PCC's own use** (i.e. non-investment assets) are accounted for as other income. Losses on disposal of such assets are accounted for as other expenditure.

b) Expenditure

Expenditure is included on the accruals basis and has been classified under headings that aggregate all costs related to the relevant category in the Statement of Financial Activities.

- i) **Costs of raising funds** are those costs incurred in seeking voluntary contributions.
- ii) **Charitable expenditure** is analysed between the principal activities of the PCC.
- iii) **Grants payable** are charged in the year when the offer is conveyed to the recipient and the full amount is charged covering the duration of the grant, subject to any conditions being met.
- iv) **Support costs** consist of central management, administration and governance costs. Support costs are allocated across the categories of charitable activities. For details of the allocation see note 5. The allocation model is reviewed and updated annually, to ensure that the apportionment properly reflects the activities of the Church.

ALL SAINTS CHURCH HIGHAMS PARK

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

vi) **Pension contributions.** The church participates in the Pension Builder Scheme section of CWPf for lay staff administered by the Church of England Pensions Board as well as contributing to the Scottish Widows Personal Pension Plan for one member of staff. See note 7 for details.

c) **Tangible fixed assets and depreciation**

Consecrated land and buildings and moveable church furnishings

Consecrated and benefited property is excluded from the Financial Statements by Section 10(2)(a) of the Charities Act 2011. No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC consider this to be inalienable property. All expenditure incurred during the year on consecrated or benefited buildings and moveable furnishings, whether maintenance or improvements, is written off as incurred.

Fixtures, fittings and equipment

Individual items of fixtures, fittings and equipment used within the church premises with a purchase price of £500 and above are capitalised, items with a purchase price of less than £500 when the asset is acquired are written off as incurred. Capitalised fixtures, fittings and equipment are depreciated on a straight line basis over 4 years.

d) **Taxation**

As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value added tax is not recoverable by the organisation and is therefore included in the relevant costs in the Statement of Financial Activities.

e) **Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

f) **Fund balances**

Fund balances are split between unrestricted and restricted funds.

- i) **Unrestricted funds** are the PCC's corporate funds and are freely available for any purpose within its charitable objects, at the discretion of the PCC. There are two types of unrestricted funds:
 - a. **General funds** which the PCC intends to use for the general purposes of the PCC and
 - b. **Designated funds** set aside out of unrestricted funds by the PCC for a purpose specified by the Trustees. The aim and use of each designated fund is set out in note 14.
- ii) **Restricted funds** are income funds subject to conditions imposed by the donor as specific terms of trust, or else by legal measure. The aim and use of each restricted fund is set out in note 14. It is the Policy of the PCC to monitor carefully the application of those funds in accordance with the restrictions placed upon them.

ALL SAINTS CHURCH HIGHAMS PARK

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

g) Judgements and estimates

In the application of the accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are continually evaluated. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

Sources of estimation uncertainty

In the view of the Trustees there are no sources of estimation uncertainty affecting assets or liabilities at the balance sheet date that are likely to result in a material adjustment to their carrying amounts in the next financial year.

2. INCOME FROM	Unrestricted Fund £	Restricted Funds £	Total 2023 £	Total 2022 £
(a) Donations and legacies				
Planned giving	38,347	0	38,347	35,226
Collections at services	2,318	0	2,318	3,887
Other gifts	894	30,041	30,935	45,530
Legacies	0	0	0	0
Income tax recoverable	8,127	1,832	9,959	11,558
	49,686	31,873	81,559	96,201
(b) Charitable activities				
Site rental	32,607	0	32,607	29,203
Fees	878	0	878	254
	33,485	0	33,485	29,457
(c) Investments				
Bank interest	3,072	1,917	4,989	2,464
	3,072	1,917	4,989	2,464
(d) Other				
Grants	5,000	63,552	68,552	16,416
Sundry income	20	1,104	1,124	0
	5,020	64,656	69,676	16,416
Total income	91,263	98,446	189,709	144,538

ALL SAINTS CHURCH HIGHAMS PARK

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

3. EXPENDITURE ON	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
(a) Raising funds				
Raising donations and legacies	219	1,067	1,286	126
	219	1,067	1,286	126
(b) Charitable activities				
- Parochial ministry				
Clergy and operations	5,092	10,225	15,317	15,121
Church operating costs	3,197	2,019	5,216	7,145
Service costs	3,943	32	3,975	4,175
Church maintenance and repairs	3,166	970	4,136	48,431
Direct costs	15,398	13,246	28,644	74,872
Allocated support costs (see notes 4 and 5)	4,015	0	4,015	5,095
	19,413	13,246	32,659	79,967
(c) Charitable activities				
- Parish share				
Parish share	31,200	0	31,200	28,257
	31,200	0	31,200	28,257
(d) Charitable activities				
- Grants				
<i>Grants to institutions:</i>				
Christians Against Poverty	0	3,600	3,600	7,200
Chelmsford Diocesan Board of Finance	2,923	0	2,923	1,321
Children's Society	2,923	0	2,923	1,321
Christian Aid	2,923	0	2,923	1,321
Waltham Forest Churches Nightshelter	2,923	0	2,923	1,321
	11,692	3,600	15,292	12,484
e) Charitable activities				
- External ministry				
Food hub	0	61,208	61,208	33,654
Christians Against Poverty	2,902	12,810	15,712	14,011
Outreach events	1,077	0	1,077	2,572
Hall expenses	11,094	8,557	19,651	19,228
Baptisms, weddings and funerals	276	0	276	112
Direct costs	15,349	82,575	97,924	69,577
Allocated support costs (see notes 4 and 5)	0	4,356	4,356	5,095
	15,349	86,931	102,280	74,672
Total expenditure	77,873	104,844	182,717	195,506

ALL SAINTS CHURCH HIGHAMS PARK

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

4. TOTAL RESOURCES EXPENDED	Direct Costs	Support Costs	Total 2023	Total 2022
Raising funds	1,286	0	1,286	126
Charitable activities				
Parochial ministry	28,644	4,015	32,659	79,967
Parish share	31,200	0	31,200	28,257
Grants	15,292	0	15,292	12,484
External ministry	97,924	4,356	102,280	74,672
	174,346	8,371	182,717	195,506

5. SUPPORT COSTS ALLOCATION

Costs have been allocated based on an estimate of how much the resource is used by each category. The allocation is:

	Raising funds	Parochial ministry	Parish share	Grants	External Ministry	Total 2023	Total 2022
Office, equipment and software	0	62	0	0	63	125	0
Printing, postage and stationery	0	34	0	0	34	68	244
Telephone, internet & website	0	758	0	0	1,022	1,780	1,864
Other administration	0	661	0	0	737	1,398	2,082
Governance							
Accounts preparation and independent examination	0	2,500	0	0	2,500	5,000	6,000
	0	4,015	0	0	4,356	8,371	10,190

6. STAFF COSTS AND EMOLUMENTS

	2023	2022
Gross wages and salaries	67,086	52,645
Employer's National Insurance contributions	3,123	2,626
Employer's pension contributions	4,025	3,159
	74,234	58,430

No employee received more than £60,000 during the year (2022: none). The total employee benefits of the key personnel of the charity were £20,988 (2022: £18,099). The incumbent receives a stipend from the Church of England and therefore no amount is included in the employee benefits figure for this individual.

	2023	2022
Average number of persons employed during the year	Number 4.9	Number 4

ALL SAINTS CHURCH HIGHAMS PARK

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

6. STAFF COSTS AND EMOLUMENTS (CONT'D)

	2023	2022
	FTE	FTE
Average number of persons employed during the year based on full-time equivalent	2.1	1.7

At 31 December 2023 the actual number of employed staff was 6 (2022: 4).

7. PENSION COSTS

Number of staff to whom benefits accrued:	2023	2022
	Number	Number
- Pension Builder Scheme section of CWPF	6	3
- Scottish Widows Personal Pension Plan	1	1

£ £

Costs for the year

- Pension Builder Scheme section of CWPF	3,289	2,387
- Scottish Widows Personal Pension Plan	736	772

4,025 3,159

Contributions outstanding at year end

- Pension Builder Scheme section of CWPF	976	776
- Scottish Widows Personal Pension Plan	312	215

1,288 991

The employer participates in the Pension Builder Scheme section of CWPF for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the employer and other participating employers.

CWPF has two sections:

- the Defined Benefits Scheme
- the Pension Builder Scheme, which has two subsections:
 - a deferred annuity section known as Pension Builder Classic, and
 - a cash balance section known as Pension Builder 2014.

Both sections of the Pension Builder Scheme are classified as defined benefits schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from aged 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

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NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

7. PENSION COSTS (CONT'D)

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contributions payable scheme.

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2022.

For the Pension Builder Classic section, the 2022 valuation revealed a surplus of £34.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2024, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 5% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2023. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the 2022 valuation revealed a surplus of £8.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The next valuation is due as at 31 December 2025.

The legal structure of the scheme is such that if another employer fails, the employer could become responsible for paying a share of the failed employer's pension liabilities.

In addition, one member of staff has requested their pension contributions to be paid into their Scottish Widows Personal Pension Plan.

8. NET INCOME / EXPENDITURE FOR THE YEAR	2023	2022
	£	£
This is stated after charging:		
Independent examination	0	0
Depreciation	5,460	3,594

9. RELATED PARTY TRANSACTIONS

Peter Rogers, Community Development Manager, was paid a salary (including employer pension contribution) of £20,988 (2022 - £18,099). He is married to Tracey Rogers.

The church employed the services of Anita Mottley, as the vicar's personal assistant, until 31 December 2022. She was paid £0 in 2023 (2022 - £2,292). She is married to Elton Mottley.

Trustees and related parties made aggregate donations during the year of £18,378 (2022: £17,152).

ALL SAINTS CHURCH HIGHAMS PARK

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

10. TANGIBLE FIXED ASSETS			
	Church land and buildings £	Fixtures, fittings and equipment £	Total £
Cost or valuation			
At 1 January 2023	2,500	28,026	30,526
Additions	0	7,466	7,466
At 31 December 2023	2,500	35,492	37,992
Depreciation			
At 1 January 2023	(2,500)	(22,825)	(25,325)
Charge for year	0	(5,460)	(5,460)
At 31 December 2023	(2,500)	(28,285)	(30,785)
Net book value			
At 1 January 2023	0	5,201	5,201
At 31 December 2023	0	7,207	7,207

The Charities SORP 2015 and Church of England guidance to PCC's (4th edition) require all non-consecrated buildings to be capitalised as fixed assets in the balance sheet. The church land and building cost element in the above table records the construction costs of the All Saint's church hall in 1935. Fixtures, fittings and equipment is depreciated on a straight line basis over 4 years.

11. DEBTORS			
	2023 £	2022 £	
Tax reclaim	4,847	6,954	
Trade debtors	5,533	2,574	
Accrued income	3,055	9,875	
Prepayments	1,113	1,556	
	14,548	20,959	
12. CASH AT BANK AND IN HAND			
	2023 £	2022 £	
CBF deposit accounts	107,096	103,771	
CAF current accounts	76,814	41,915	
Cash in hand	110	200	
	184,020	145,886	

ALL SAINTS CHURCH HIGHAMS PARK

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

13. CREDITORS - DUE WITHIN ONE YEAR					
			2023	2022	
			£	£	
Trade creditors			3,924	6,277	
Other creditors			1,559	3,781	
Accruals					
Giving			11,692		
Accounts preparation and independent examination			11,000	6,000	
Utilities			732	2,126	
Other			0	655	
Deferred income			16,669	0	
			45,576	18,839	
14. FUNDS - MOVEMENTS IN YEAR					
	Balance at 1.1.23	Income	Expenses	Transfers	Balance at 31.12.23
	£	£	£	£	£
(a) General					
Operating Activities	41,225	91,263	(76,189)	(38,175)	18,124
Joy Farrow Legacy	30,276	0	(1,684)	(28,592)	0
	71,501	91,263	(77,873)	(66,767)	18,124
(a) Designated					
Building Maintenance	0	0	0	45,000	45,000
Joy Farrow Legacy	0	0	0	28,592	28,592
	0	0	0	73,592	73,592
(b) Restricted					
Food Hub	65,860	35,797	(46,699)	0	54,958
Children's Society	2,287	1,888	0	0	4,175
Warm Rooms	4,650	0	(1,162)	0	3,488
City Bridge	0	31,088	(27,553)	0	3,535
Community Chest	0	5,000	(2,500)	0	2,500
Chairs	1,853	55	0	0	1,908
Church Utility	0	2,350	(931)	0	1,419
CAP	0	2,751	(2,292)	0	459
CWF - Growing	0	4,636	(4,311)	0	325
British Legion	99	23	0	0	122
Flowers	132	0	(32)	0	100
Organ	6,825	0	0	(6,825)	0
J H Rausing	0	4,795	(4,795)	0	0
CWF - Youth	0	687	(1,375)	0	(688)
Community Living Rooms	0	5,764	(6,890)	0	(1,126)
CWF - Summer	0	3,612	(6,304)	0	(2,692)
	81,706	98,446	(104,844)	(6,825)	68,483
	153,207	189,709	(182,717)	0	160,199

ALL SAINTS CHURCH HIGHAMS PARK

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

14. FUNDS - MOVEMENT IN YEAR (CONT'D)

Unrestricted Funds

General Operating Activities

The operating activities fund represents the unrestricted funds that are available for the PCC to spend in line with their aims and objectives.

Designated Building Maintenance

The PCC is aware that significant work is required on the buildings to repair and maintain them. The most urgent work includes electrical works and replacing the flooring and carpets. In 2023 £45,000 was set aside to enable these works to take place in 2024. The fund will be added to, as a when the general operating fund allows, to enable future building maintenance.

Designated Joy Farrow Legacy

Whilst this fund is unrestricted, the PCC attempts to use this legacy to upkeep the church. This year £1,684 from this legacy was used to complete necessary stonework renovations to the church.

Restricted Funds

Food Hub

The fund is for the provision of the Food Bank, Community Café and other community outreach activities.

Children's Society

The church raised funds for the Children's Society's work and this fund allows for transparency in the management of this money. It is expected that the balance will be paid to The Children's Society during the next year.

Warm Rooms

Funds for this programme were secured from the London Borough of Waltham Forest and expended in line with the grant conditions. It is expected to be spent in the next year.

City Bridge Trust

The Trust are supporting the delivery of the Hub over the 5 years to 31 March 2028.

Community Chest

Funds were secured from the London Borough of Waltham Forest for us to participate in this Borough wide initiative. The grant covers the period to 15 July 2024.

Chairs

These funds were provided specifically for the supply of chairs for the church following the removal of the pews and other furnishings.

Church Utility

Funds to cover church utility costs. The Diocese of Chelmsford made funding available to support Churches with the dramatic increases in utility costs, the funding covered the period to 31 March 2024. The London Borough of Waltham Forest also made funding available, this is expected to be used within the next year.

CAP

The Church and Hub support the operation of CAP by the church as a support mechanism for parishioners and the wider public. The designation of this fund allows for the effective management of this work and facilitates specific contributions to this work. It is expect to be used within the next year.

ALL SAINTS CHURCH HIGHAMS PARK

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

14. FUNDS - MOVEMENT IN YEAR (CONT'D)

CWF - Growing

Waltham Forest Council, through their Ward Grant funding programme, supported the development of the waste ground at the back of the Church into a vegetable growing area. The grant covers the year to 31 March 2024. 50% of the income was received up front and the balance is due after successful completion and reporting of the project. It is anticipated that the balance will be received by 31 December 2024.

British Legion

The church raised funds for the British Legion in support of their Poppy Appeal and this fund allows for transparency in the management of this money. It is expected that the balance will be paid to the British Legion during the next year.

Flowers

This small fund enables church members to donate funds specifically for flower decorations in the church in support of various services and activities. It is expected to be used in the next two to three years.

Organ

This fund was created to facilitate repairs to the organ, the cost of which continues to exceed the fund balance. With this in mind the donor was approached to see what they wanted to do with the fund. They decided that the fund should be unrestricted, so the balance was transferred to operating activities.

J H Rausing Trust

The Trust provided a small grants programme specifically aimed at supporting Food Banks.

CWF - Youth

Waltham Forest Council, through their Ward Grant funding programme, supported us to deliver a residential weekend for local young people. The grant covers the year to 31 March 2024. 50% of the income was received up front and the balance is due after successful completion and reporting of the project. It is anticipated that the balance will be received by 31 December 2024.

Community Living Rooms

Funds were secured from the London Borough of Waltham Forest for us to participate in this Borough wide initiative. The grant covers the period to 24 May 2024. All off the income was received up front and we have deferred some funds to cover the January to May 24 period.

CWF - Summer

Waltham Forest Council, through their Ward Grant funding programme, supported us to deliver an activity programme targeted at older resident in the summer alongside our Café provision. The grant covers the year to 31 March 2024. 50% of the income was received up front and the balance is due after successful completion and reporting of the project. It is anticipated that the balance will be received by 31 December 2024.